

THE Commercial & Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 25.

SATURDAY, NOVEMBER 24, 1877.

NO. 648.

CONTENTS.

THE CHRONICLE.

General Garfield on Resumption..	493	Latest Monetary and Commercial	
The Peace Prospect in Europe ..	491	English News.....	496
Columbus Chicago & Indiana Cen-		Commercial and Miscellaneous	500
tral Railroad and the Pennsyl-		News.....	
vania Guarantee.....	495		

THE BANKERS' GAZETTE.

Money Market, U. S. Securities,		Quotations of Stocks and Bonds.	503
Railway Stocks, Gold Market,		Investments, and State, City and	
Foreign Exchange, N. Y. City		Corporation Finances.....	509
Banks, National Banks, etc.	500		

THE COMMERCIAL TIMES.

Commercial Epitome.....	513	Dry Goods.....	517
Cotton.....	513	Imports, Receipts and Exports...	518
Breadstuffs	517		

The Chronicle.

THE COMMERCIAL AND FINANCIAL CHRONICLE is issued on Satur-
day morning, with the latest news up to midnight of Friday.

TERMS OF SUBSCRIPTION—PAYABLE IN ADVANCE:

For One Year, (including postage).....	\$10 20.
For Six Months.....	6 10.
Annual subscription in London (including postage).....	£2 5s.
Six mos. do do do.....	1 6s.

Subscriptions will be continued until ordered stopped by a written order, or
at the publication office. The Publishers cannot be responsible for Remittances
unless made by Drafts or Post-Office Money Orders.

London Office.

The London office of the CHRONICLE is at No. 5 Austin Friars, Old Broad
Street, where subscriptions will be taken at the prices above named.

Advertisements.

Transient advertisements are published at 25 cents per line for each insertion,
but when definite orders are given for five, or more, insertions, a liberal dis-
count is made. No promise of continuous publication in the best place can be
given, as all advertisers must have equal opportunities. Special Notices in
Banking and Financial column 60 cents per line, each insertion.

WILLIAM B. DANA, } WILLIAM B. DANA & CO., Publishers,
JOHN G. FLOYD, JR. } 79 & 81 William Street, NEW YORK.
Post Office Box 4,592.

A neat file-cover is furnished at 50 cents; postage on the same is 18
cents. Volumes bound for subscribers at \$1 50.

For a complete set of the COMMERCIAL AND FINANCIAL CHRONICLE—
July, 1865, to date—or of HUNT'S MERCHANTS' MAGAZINE, 1839 to 1871, inquire
at the office.

The Business Department of the CHRONICLE is represented among
Financial Interests in New York City by Mr. Fred. W. Jones.

GENERAL GARFIELD ON RESUMPTION.

Many interesting points were brought out by General
Garfield in his timely speech in the House on resumption
this week. He began by reminding his hearers that the
paper-money conflict now waging in the United States
was a very old one, and had been carried on in the
Anglo-Saxon world for more than two centuries. It
might have been added that the French nation and the
Latin race generally had taken, in former times, an active
share in the paper-money war which has happily ceased
everywhere but in our own country. The inflationists
are too oblivious. Their fallacies and fantastic theories,
which now seem so novel and so formidable, are really
not new but very old, and they were, most of them,
despatched and buried seventy-five years ago in England,
and almost one hundred years ago in the United States.
When the legal-tender act of 25th February, 1862, was
passed, no principle was better settled in the public mind

than that of hard money. Mr. Garfield very truly
says that "the year 1860 was one of universal general
prosperity in the United States, and if anything was then
settled in public opinion it was that the only safe and
trustworthy standard of value was coin of an ascer-
tained weight and fineness, or a paper currency convert-
ible into coin at the will of the holder." It was in face
of public opinion, which for many years had been estab-
lished in favor of specie and adverse to irredeemable
paper-money, that the greenback law was passed making
the Treasury notes of the United States a legal tender.

But Mr. Garfield goes further, and shows that the
legal-tender act was passed under protest. He says:

What happened to cause a departure from this general level of
public opinion? Every man knows the history. War—the im-
perious necessities of war—led the men of 1861-'62 to depart
from the doctrine of the fathers; but they did not depart from it
as a matter of choice, but compelled by overmastering necessity.
Every man in the Senate and House of 1862 who voted for the
greenback law announced that he did it with the greatest possi-
ble reluctance and with the gravest apprehensions for the result.
Every man who spoke on the subject—from Thaddeus Stevens
to the humblest member in this House, and from Fessenden
to the humblest Senator—warned his country against the dangers
that might follow, and pledged his honor that at the earliest
possible moment the country should be brought back to the old,
safe, established doctrine of the fathers.

When they made the law creating the greenbacks, they incor-
porated into its essential provisions the most solemn pledge men
could devise, that they would come back to the doctrines of the
fathers. The very act that created the greenback provided for
its redemption and retirement, and every time the necessities of
war required an additional issue, new guarantees and new limita-
tions were put upon the new issues, to ensure their ultimate
redemption. They were issued upon the fundamental condition
that the number should be so limited forever that, under the law
of contracts, the courts might enforce their sanctions. The men
of 1862 knew the dangers from sad experience in our history.

It will be remembered that the highest point of the
greenback issues was reached in August, 1865, when it
was \$433,160,569. Shortly after that date a resolution
was passed that it was expedient to contract the volume
of the greenback currency, with a view to its approxi-
mation to par with gold. To this resolution Mr. Garfield
referred in a very emphatic manner. "Only twelve
years ago," he said, "this House, with but six dissenting
votes, resolved to stand again by the old ways to bring
the country to sound money." When this resolution
was passed, gold was above 40 per cent premium, and a
few months previously the fall in the premium had been
arrested; and the foreign exchanges were so deranged,
as well as the course of prices generally, that it
was necessary to carry out the reiterated pledge
of currency reform. We have often affirmed that
public opinion throughout the war was, with brief
intermissions, adverse to paper money, and favorable to
the restoring of specie payments as early as practicable.
It was a confirmation of this view that the resolution
above referred to met with general approval. It was

not, however, passed by the Senate, its provisions being comprehended in the act of April 12th, 1865, which provided for the cancellation of four millions of greenbacks a month, and which was passed a few days after the proclamation of President Lincoln, April 2d, 1865, declaring the war ended. Under the policy thus begun, which has been kept up to the present day, the gold premium has fallen by successive tidal changes till it has now almost disappeared, and the little relic which remains will soon pass away, unless in an evil hour Congress should recede from its old position and take a backward step.

Toward the end of his speech, Mr. Garfield made some suggestive remarks as to the difficulties of resumption. With much force of logic he refuted the arguments against contraction, and showed that with the return of specie payments there was no reasonable prospect that business would suffer from any limitation in the monetary circulation.

With regard to the charge that specie payments threaten injury to the debtor class, and oppress the poor, while increasing the wealth of the rich, Mr. Garfield showed that the poor would be gainers, and not losers, by specie payments. Everybody knows that the debtor class is not made up of mechanics and poor men, for a poor man has not the needful credit—he has not the ability to get into debt. Nobody will trust him. The men who run in debt are not the masses of the poor; on the contrary, the majority of the creditors in this country are the poor people, who deposit in the savings banks and who belong to insurance companies and hold small shares in banks and other enterprises; while the vast majority of the debtors are the men who have capital and are moderately rich. We could wish that Mr. Garfield had been a little more full in this most important part of his speech. He cut it short to reply to Mr. Kelley's favorite argument that the greenback ought to be retained because it put down the Rebellion. Mr. Garfield denied in the first place that paper money had the power ascribed to it by its worshippers. During the war, he said, the Confederate States had a more liberal supply of paper money than we had, but those who are familiar with the financial history of the Confederacy would not join the gentleman in his eulogy on a paper currency cut loose from the coin standard. Secondly, Mr. Garfield showed that by resumption the greenback currency would become more safe, and would receive new elements of permanent stability. And, in conclusion, he declared that the United States is bound to maintain the resumption of specie payments because the sanctity of the public faith requires it, because the material prosperity of the country demands it, and because it is necessary for our future prosperity that the agitation shall cease and that the country shall find a safe and permanent basis for financial peace.

THE PEACE PROSPECT IN EUROPE.

For some months past the war in the East and the political troubles in France have largely occupied the attention of the reading public. The one and the other, it was supposed, contained germs of evil, out of which might grow general European, if not world-wide, disaster. The interest taken in these questions is not diminished by the fall of Kars on the one hand, or the ministerial changes in France on the other. The future is still doubtful; but the presumption is that peaceful solutions are more possible. At the present stage of affairs in the East, peace might be concluded without

dishonor to either party; and although the situation in France is still gloomy, we are permitted to indulge the hope that an open rupture between the chambers and the government will be avoided.

The fall of Kars has given an entirely new aspect to the Eastern difficulty. Russia, long held in check, has at last achieved a great and decided victory. She is not yet mistress of the situation, but she is, for the first time since the commencement of the war, in a position in which she can, without dishonor, listen to proposals of peace. It is plain now, as indeed it has been from the outset, to every unbiased and intelligent mind that Russia, if the combatants are left to themselves, must come triumphant out of this contest. This view of the case has always found expression in these pages. Russia has resources superior to those of Turkey; and in the prosecution of the struggle, she has enjoyed many advantages which were denied to her rival. She has on her side the health, the vigor and the energy of youth; and she represents a sentiment which is in harmony with the spirit and requirements of modern civilization. It is a contest in which the North is arrayed against the South, Christianity against Moslemism, the young and vigorous civilization of the West against the aged and effete civilization of the East. As between these rival forces there can be no doubt as to the side on which victory must ultimately lean. It is undeniable, however, that Turkey by the fighting qualities which she has revealed, and by the stubborn and heroic resistance which she has offered to her powerful antagonist, has surprised the world. It was the opinion of many, when the war broke out, that Russia, in a brief campaign of a few weeks, would march to an easy victory. Such hopes have been sadly falsified by the results. Months have rolled past, and in spite of efforts which have been almost superhuman, in spite of the assistance received from friendly neighbors, it has only been at the last moment, when winter was threatening to make an end of the campaign, that Russia has been able to claim anything like a substantial victory. Whatever be the result of this war, it must on all hands be admitted that the phrase "Sick Man" no longer applies to the Turkish empire. She has, as Lord Beaconsfield recently put it, amply vindicated her right to a position among the independent sovereign powers of the world.

It will be a misfortune to the two nations themselves, and to the world generally, if the war is allowed to drag on through the winter months, to be renewed with fresh energy in the spring. Happily there are indications that such will not be the case. There is a strong peace party at Constantinople—a party whose strength will be greatly increased by the fall of Kars. There is no longer any unwillingness to make reasonable concessions in the interests of the populations of the Christian provinces. Peace proposals, it is well known, would be gladly entertained at Constantinople. It ought not to be greatly different with Russia. Peace, without some great and decided victory, would have damaged her prestige, and probably imperilled the life of the Emperor, if not the interests of the House of Romanoff. Russia, however, has now obtained a victory. Her wounded *amour propre* has been healed; but she has paid dearly for her success. She has sacrificed many thousands of her soldiers. She is sadly crippled in her resources. The longer the war continues the greater will be the exhaustion produced; and in proportion to her exhaustion, so will she lose her power and importance in the European system. In addition to all this, there is the desire to avoid the horrors of a

winter campaign either in the wilds of Armenia or in the Bulgarian highlands. All these things considered, and in view of possible complications in other portions of Europe, it is not at all unreasonable to conclude that Russia, satisfied with the victory she has won, may be as willing as her rival to listen to overtures of peace. We are willing to believe that, within a short time, through the mediation of one or more of the European Powers, negotiations will be opened with a view to a suspension of hostilities and a peaceful solution of the questions at issue. The presumption is that during the winter months a European congress will engage the attention which is now given to the war in the East.

The French difficulty is no longer alarming. MacMahon, it is true, is not yet in harmony with the Assembly. He still prefers his own judgment to that of the majority. He has shown, however, a willingness to compromise. He has, by agreeing to change his ministers, given evidence of respect for the popular voice. If the new ministers do not please, he can try others. If agreement is impossible, he can again dissolve the Assembly. If the voice of France is still against him he must either select his ministers from the more liberal ranks or resign. In no case, it is now certain, will he resort to violence. If we need have no fear of MacMahon, we need have none of the Assembly or, indeed, of any of the parties. Gambetta has shown that he knows how to control himself, and without his consent the Republicans will keep within the limits of the law. The Bonapartists can do nothing without the army, and MacMahon has the army under his control. The Exposition of 1878 makes Frenchmen of all shades of politics as fearful of revolution as they are of foreign war. With the war in the East ended, with revived trade and industry, and peace and plenty on these shores, with France at peace with herself and with the whole world, the coming year 1878 is bright with promise.

COLUMBUS CHICAGO & INDIANA CENTRAL RAILROAD AND THE PENNSYLVANIA GUARANTEE.

When default was made in the payment of interest on the first mortgage bonds of the Columbus Chicago & Indiana Central Railroad Company, it was claimed by many of those who examined most carefully the contract of lease and guaranty, that an action by bondholders directly against the Pennsylvania Railroad might be successfully maintained. An action of that sort was subsequently brought in the New York Supreme Court by Mr. Brown, a bondholder, and the case came to trial on demurrer before Judge Donohue, who decided for the defendant. The case is one of much importance from the general principles involved in it, covering, as it does, the intricate questions pertaining to the rights of holders who purchase the stocks or bonds of a leased railroad, trusting entirely to the contract made between the lessor and lessee for their security. The result of the argument before Judge Donohue was reported in the CHRONICLE when his decision was made, but his opinion in full has only recently come to hand, and it discusses some points of considerable interest to the numerous bondholders whose rights are involved, as well as to all holders of securities of leased railroads operated under fixed and guaranteed rentals. Fortunately, all technicalities were waived, and the main question is discussed on its merits, Judge Donohue stating it as follows: "Can the plaintiff in this suit, the holder of a bond of the C. C. & I. C. Railroad, maintain an action at law against the Pennsylvania Railroad on the contract set out in the complaint?" After remarking that the suit is not brought to subrogate the bondholder to the rights of the C. C. & I. C. Company, but that the plaintiff relies entirely on the contract (of which he knew the terms) to maintain his suit, the Judge remarks: "When all parties have, as it is not denied here, the contract before them, they take under the contract only what it gives."

Having the question thus plainly before him, Judge Donohue

comes directly to the point of the whole matter, and inquires, "Who are the parties to the contract set out and for whose benefit was it made?" To this he makes his answer briefly, in the following words, which virtually cover the whole case: "It is clear to my mind on the whole contract that, when it was made, the only parties intended to be covered by it were the three parties uniting in it. A fair reading of the contract seems to me to show that all that related to creditors and the payment of interest in the matter was merely for the benefit of and contracted with the C. C. & I. C., and that beyond paying them (the C. C. & I. C.) certain sums on the income of the road, to enable them to pay their debts and pay them themselves, no contract was intended; it does not seem that the Pittsburgh road was to have anything to do with the creditors beyond placing certain money where the C. C. & I. C. road should be able to get it to meet their debts."

Judge Donohue proceeds further, and examines the law cases cited, in which a third party may bring suit on a contract made by two other parties for his benefit, but the discussion on these points is quite immaterial, after his construction of the contract as above given, for his conclusions are based altogether on that construction. It is seldom that an important railroad case is so beautifully narrowed down to a single point, on the affirmation or denial of which the result must depend. In this case we think Judge Donohue's construction of the contract is entirely erroneous, and the words used in his opinion are such as to lead to the impression that he had never carefully read and considered the section of the agreement on which the plaintiff's claims are based. He quotes the tenor of the contract exactly the reverse of what it appears to read, indicating, as he says, the payment of money to the party of the first part, when the plaintiff's case is partly based on the fact that the contract expressly said the money should be paid—not to the party of the first part, but deposited for the bondholders. The plain construction put on this contract by a business man would be this—that it was purposely drawn for the security of bondholders, in such a way that the money was to be paid direct to them, and that the party of the first part should never get hold of it. The subject of this construction is not technical and legal, but one on which any intelligent man can form a good opinion, and we quote the article which gives bondholders their rights, if they have any. It reads as follows, the italics, wherever they occur below, being our own.

ARTICLE VII. It is mutually covenanted and agreed that the whole of the balance of said gross annual earnings and revenues, after deducting the taxes and assessments, as aforesaid, being thirty per cent (30 per cent) thereof, shall be, and the same are hereby, appropriated, and shall be applied to the purposes and paid by the party of the second part in the way and manner following:

First. To the payment of the interest that may accrue after February 1, 1869, being at the rate of seven per cent (7 per cent) on all the mortgage bonds of the party of the first part, to the extent of twenty millions of dollars (\$20,000,000), in accordance with their respective equities and priorities; and

Second. To the payment of the interest upon the income bonds of the party of the first part which may hereafter be issued to the party of the second part for the purposes of construction as hereinafter mentioned.

Said interest to be deposited, in ample time to meet the accruing coupons, at some bank, trust company or agency in the city of New York, as may be agreed upon from time to time by the parties of the first and second parts: *Provided*, nevertheless, that if the said thirty per cent (30 per cent) should not in any one year be equal to the sum required for the payment of the interest as aforesaid, then and in that event the party of the second part shall and will, at their own cost and expense, and without charge to the party of the first part, pay to said agency or agencies the amount required to pay said interest, as the same shall become due and payable.

Now, in view of the wording of this contract, which specifies that the money was to be paid directly by the party of the second part (the Pittsburgh Road, lessee,) for the payment of bondholders' interest, how is it possible for Judge Donohue to say, as he does in the opinion quoted above, "that all that related to creditors and the payment of interest in the matter was merely for the benefit of and contracted with the C. C. & I. C., and that beyond paying them certain sums on the income of the road to enable them to meet their debts and pay them themselves, no contract was intended; it does not appear that the Pittsburgh Road was to have anything to do with the creditors beyond placing certain money where the C. C. & I. C. Road should be able to get it to meet their debts." Certainly, if Judge Donohue's construction of the contract is correct, his decision was fully warranted, but it seems to us that he could not more positively misconstrue it if the contract said "white," and he quoted it "black." For, in this particular matter, the contract put into other words of the same purport might read thus: "The Pittsburgh Road shall have everything to do with paying interest to bondholders and shall pay their interest

direct, and shall not put the money where the C. C. & I. C. can, in any way, get hold of it, and divert it for other purposes."

There are a few facts in the matter which may be worth mentioning for the information of those who have not kept track of the case from its beginning. The party of the first part, the C. C. & I. C., leased its road to the party of the second part, the Pittsburgh Cincinnati & St. Louis company, and the party of the third part, the Pennsylvania Railroad, guaranteed the agreement of the P. C. & St. L. in every particular. The plain truth is, that all the contracting parties knew and intended that the contract should be for the direct benefit of every party who should buy the bonds on which interest was guaranteed, and their subsequent action, following immediately upon the execution of the contract, shows this very clearly. It was, of course, impossible for bondholders to be represented; the bonds had not then all been sold; but the agreement of the party of the second part, to deposit the money directly for the payment of bondholders, seems to be plain enough. One of the principal objects intended to be accomplished by all the parties to the contract was to give a value to the consolidated bonds affected by this guarantee, so that they could be sold to the public.

Again, Judge Donohue makes a remark which seems extraordinary, as he states, in substance, that bondholders can hardly be construed to have any rights under the contract, as that "would leave it out of the power of these roads ever to remodel or change the contract without obtaining the consent of all the bondholders." This is certainly a fatal doctrine for the holders of guaranteed railroad securities; for if it is to be held that where a contract is not changeable at the will of the railroads making it a presumption arises that it was not their purpose to make it as it plainly reads, what guarantee would be safe?

One important and common source of information for the interpretation of contracts Judge Donohue omits altogether in this instance, and that is, the proceedings of the contracting parties immediately after the execution of the agreement: what did they do in carrying out the contract when its terms were fresh? In this case, was the money due as rental on the lease ever paid over to the treasurer of the C. C. & I. C. Company, or was it paid by the lessee from the very beginning directly to the St. Nicholas Bank to be paid out for coupons? Most assuredly the latter, and the C. C. & I. C. Company never handled the money in any shape.

If our view of the proper interpretation of the contract is correct, the law applicable to the case is pretty well settled, and the very cases cited by Judge Donohue as not applicable when there is no direct agreement to pay money for a third party, would here become applicable, and would fully sustain the plaintiff's action.

Latest Monetary and Commercial English News

RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

EXCHANGE AT LONDON— NOVEMBER 9.			EXCHANGE ON LONDON.		
ON—	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam...	short.	12.1½ @ 12.2½	Nov. 9.	short	12.12
Antwerp.....	3 months.	22.60 @ 22.45	"	"	25.18
Hamburg.....	short.	20.69 @ 20.73	"	3 mos.	20.49
Paris.....	short.	25.15 @ 25.25	"	short.	25.16
Vienna.....	3 months.	25.30 @ 25.25	"	"	"
Berlin.....	"	12.15 @ 12.20	Nov. 9.	3 mos.	118.30
Frankfort.....	"	30.69 @ 30.73	"	short.	20.46
St. Petersburg	"	30.69 @ 30.73	"	"	20.49
Cadiz.....	"	21½ @ 21½	Nov. 6.	3 mos.	23 31-32
Lisbon.....	"	47½ @ 47½	"	"	"
Milan.....	90 days.	51½ @ 51½	"	"	"
Genoa.....	3 months.	27.82½ @ 27.90	Nov. 9.	short.	27.60
Naples.....	"	27.82½ @ 27.90	"	"	"
Madrid.....	"	46½ @ 47	Nov. 7.	3 mos.	48.10
New York.....	"	"	Nov. 9.	60 days.	4.51
Rio de Janeiro	"	"	Oct. 9.	90 days.	24½
Valparaiso.....	"	"	Oct. 14.	"	41½
Buenos Ayres..	"	"	Nov. 1.	"	49½ @ 49½
Bombay.....	30 days.	18. 9½ d.	Nov. 8.	6 mos.	18.9½ d.
Calcutta.....	"	18. 9½ d.	Nov. 7.	"	18.9½ d.
Hong Kong.....	"	"	Nov. 5.	"	38. 11½ d.
Shanghai.....	"	"	Nov. 5.	"	58. 5½ d.
Penang.....	"	"	Sept. 17.	"	38. 11½ d.
Singapore.....	"	"	Nov. 5.	"	46.

[From our own correspondent.]

LONDON, Saturday, Nov. 3, 1877.

During the past week the money market has remained in a very quiet condition. The supplies of money offering have been considerable, but the discount houses have been compelled to further reduce their rates of interest for deposits, and, consequently, there has been less desire shown to send up money from the country to swell the bankers' balances in London. The discount houses now allow 3 per cent for money at call, and 3½ per cent if with seven or fourteen days' notice of withdrawal, being 2 per cent under

Bank rate. So great a difference has not, I think, occurred on any former occasion; but as the condition of the money market remains unchanged, it is likely to remain in existence. This week's bank return is satisfactory in one sense—viz., that there is an increase of £97,763 in the supply of bullion. But that is only a small increase, and it must naturally be inferred that the Bank directors are at present unable to make any reduction in their quotations. Hence, the present anomalous state of things is almost certain to continue, and we shall still labor under the disadvantage of a renewed demand for gold for exportation, causing a further improvement in the Bank rate. Perhaps, however, that revival will not immediately take place, as the German money markets are becoming very perceptibly easier, and as silver is easy, owing to the limited demand for India—limited, that is to say, in comparison with the supplies offering—the German Government may, possibly, be inclined to postpone any large purchases of gold until a more natural state of things exists. This week's steamer for the East has, however, taken out a considerable supply of specie, amounting, in all, to £865,800, of which £78,500 is in silver for Bombay, £130,800 for Calcutta, and £37,700 in Mexican dollars for Penang and China; the balance in gold for Egypt. This is a large exportation, and if the withdrawal of so large a supply of silver fails to give any firmness to the market, it is evident that sellers must be cautious, as prices would decline rapidly were large supplies to be pressed for sale. Undoubtedly, the cheapness of silver at the commencement of the week induced numbers of buyers to operate, and as there are no Council drafts being offered, it is remarkable that the silver market remains in so dull a state. The fact seems to be that the demand for the means of remittance to the East is restricted, owing to the slackness of trade, and although Indian prospects are brighter, some time must elapse before it can be expected that an improvement will take place.

The Clearing House returns for the past four weeks exhibit a total of £396,630,000, against £366,961,000 last year, showing an increase of about £30,000,000. This is a substantial improvement, and seems to afford evidence of a less unsatisfactory state of trade than is generally represented.

The total of "other securities" is now £18,633,156, against only £16,639,955 last year. At this date in 1876, however, there existed a period of great depression; and if we extend the comparison, it will be seen that the present amount is not altogether satisfactory. In 1875, the total was £19,964,855; in 1874, £18,528,362, and in 1873, £20,764,702. The present week's return exhibits a slight increase under the head of "other securities," and it has been remarked that notwithstanding the discrepancy existing between the open market rates and those current at the Bank of England, the latter establishment is not shut out of the discount market. The matter is difficult to explain, as it is a secret known only to the Bank authorities; but I should be inclined to think that the Bank has transacted very little discount business, and that the increase is due to investments of surplus funds in easily convertible securities.

The trade demand for money has been very moderate, and financial enterprise has been reduced to so low a point that the only public company introduced this week has been a laundry company. Limited companies have evidently had their day, and success is now doubtful. Turkey is trying to arrange a loan of £5,000,000, but it is difficult to see how the negotiations can be brought to a satisfactory termination. The requirements of the community being small, the rates of discount are very easy, as follows:

	Per cent.	Open-market rates:	Per cent.
Bank rate.....	5	4 months' bank bills.....	3½ @ 3½
Open-market rates:		6 months' bank bills.....	3½ @ 3½
30 and 60 days' bills.....	3½ @ 3½	4 and 6 months' trade bills.....	3½ @ 4
3 months' bills.....	3½ @ 3½		

On Monday, the discount houses reduced their rates of interest for deposits ½ per cent, and the quotations are now as follows:

	Per cent.
Discount houses at call.....	3 @
Discount houses with 7 days' notice.....	3½ @
Discount houses with 14 days' notice.....	3½ @

The joint-stock banks still continue their quotation of 4 per cent, but they are quite unwilling to accept any fresh deposits at that figure. The amounts they now have in hand are a heavy loss to them.

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of Consols, the average quotation for English wheat, the price of Middling Upland cotton, of No. 40's Mule twist, fair second quality, and the Bankers' Clearing House return, compared with the four previous years:

	1873.	1874.	1875.	1876.	1877.
Circulation—including	26,787,118	27,691,288	29,083,736	29,149,264	28,428,597
bank post-bills.....	2,929,015	3,136,997	3,312,619	3,781,463	4,080,473
Public deposits.....	18,428,403	19,558,351	21,308,355	25,108,080	21,400,846
Other deposits.....	11,768,360	14,041,892	17,751,095	17,068,238	15,138,604
Government securities.....	20,704,702	18,523,362	19,664,855	16,639,955	18,633,156
Other securities.....					
Reserve of notes and					
coin.....	8,071,583	8,829,621	9,832,256	19,218,686	9,678,797
Coin and bullion in					
both departments.....	19,379,683	21,698,541	23,541,819	28,001,541	22,791,412
Proportion of reserve					
to liabilities.....				54 52 p. c.	37 1/2 p. c.
Bank-rate.....	8 p. c.	4 p. c.	4 p. c.	3 p. c.	5 p. c.
Consols.....	92 1/2	93 1/2	94 1/2	95 1/2	96 1/2
English wheat, av. price	58s. 10d.	44s. 10d.	47s. 4d.	47s. 1d.	53s. 7d.
Mid. Upland cotton.....	8 1/2 d.	7 1/2 d.	7d.	6 1/2 d.	6 7-16 d.
No. 40s, male twist, fair					
2d quality.....	1s. 1 1/2 d.	1s. 0 1/2 d.	10 1/2 d.	10 1/2 d.	10 1/2 d.
Clearing House returns.....	146,552,000	134,461,900	129,193,000	154,891,000	103,661,000

The following are the current rates of discount at the leading cities abroad:

	Bank rate, per cent.	Open market, per cent.		Bank rate, per cent.	Open market, per cent.
Paris.....	2	2	Brussels.....	3 1/2	3 1/2
Amsterdam.....	3	3	Turin, Florence and		
Hamburg.....	3 1/2	4	Rome.....	5	4
Berlin.....	3 1/2	4	Lelpzig.....	5 1/2	4 1/2
Frankfort.....	5 1/2	4	Genoa.....	5	4 1/2
Vienna and Trieste.....	4 1/2	4 1/2	Geneva.....	4	4
Madrid, Cadiz and Bar-			New York.....	7 @ S	
celona.....	6	8	Calcutta.....	9	
Lisbon and Oporto.....	6	5	Copenhagen.....	6	6
St. Petersburg.....	6	5 1/2			

The export demand for gold during the week has been chiefly for sovereigns for transmission to Egypt. It is also stated that about half a million sterling has been sent to Scotland, in connection with term payments. Silver, which was weak in the early part of the week, is now firmer. Messrs. Pixley & Abell quote the prices of bullion as follows:

	per oz. standard.	s. d.	s. d.
Bar Gold, fine.....	per oz. standard.	77 9	@
Bar Gold, refinable.....	per oz. standard.	77 10 1/2	@
Spanish Doubloons.....	per oz., nominal.	74 6	@ 74 9
South American Doubloons.....	per oz.	73 9	@
United States Gold Coin.....	per oz.	76 5	@ 76 6 1/2
German Gold Coin.....	per oz.	76 3 1/2	@
	per oz.	s. d.	s. d.
Bar Silver, fine.....	per oz.	55	@
Bar Silver, containing 5 grs. Gold.....	per oz.	53 1/2	@
Mexican Dollars.....	per oz.	33 1/2	@
Spanish Dollars (Carous).....	per oz.	@	@
Five Franc Pieces.....	per oz.	@	@
Quicksilver, 27 lbs. Discount, 3 per cent.			

On the Stock Exchange business has been very quiet, but the tone has, on the whole, been firm. British railway shares have been improving in value, while Russian stocks, owing to the late Russian successes, have experienced a somewhat substantial improvement. The market for Egyptian stocks has also been firm, and the value of United States government securities has also had an upward tendency. These, as well as consols, have been in demand on the part of bankers who hold large unemployed balances, as they are readily convertible. In American railroad securities a moderate amount of business has been transacted, and the quotations have, in several instances, improved.

The highest and lowest prices of the principal American securities last month are subjoined, as well as in the whole of 1876:

DOLLAR BONDS AND SHARES.

	Redm.	During Oct.	During '76.
		High. Low.	High. Low.
Balt. & Pot. (Mn. Ln.) 1st m. (gold) bds.....	1911	84 1/2 @ 83 1/2	98 1/2 @ 91
Do Tunnel (gold) bonds, 1st m.....	1911	88 @ 86 1/2	96 1/2 @ 90
Cent. of New Jersey, cons. m. (cur.).....	1899	70 @ 65	101 @ 71
Central Pacific of California, 1st m. (gold).....	1895	106 1/2 @ 105	104 1/2 @ 91 1/2
Do Cal. & Oregon, 1st m. (gold) bonds.....	1892	93 1/2 @ 93	98 @ 87
Do Land grant bonds (gold).....	1890	91 1/2 @ 50 1/2	92 1/2 @ 83 1/2
Delaware & Hudson, 7s. (currency).....		97 1/2 @ 95	@
Erie \$100 shares.....		11 1/2 @ 11 1/2	19 1/2 @ 17 1/2
Do 7s, preference, \$10 shares.....		25 1/2 @ 22	32 1/2 @ 25
Do 7s, convertible gold bonds.....	1904	41 @ 41	45 1/2 @ 49
Illinois Cent. & Vincennes, 1st mort. bds.....		72 1/2 @ 71	92 1/2 @ 63
Indianapolis & Vincennes, 1st mort. bds.....	1918	@	82 @ 80
Do do do do.....	1860	@	70 @ 65
Lehigh Valley, consolidated mort. (currency).....	1893	95 @ 94	97 @ 87
Missouri Kansas & Texas, 1st mort. gold bds.....	1904	57 1/2 @ 57 1/2	78 1/2 @ 73
New York Central, \$100 shares.....		107 1/2 @ 102	105 @ 94 1/2
Do mortgage (currency).....		113 1/2 @ 115 1/2	114 1/2 @ 118 1/2
Pennsylvania, \$50 shares.....		31 1/2 @ 34	51 1/2 @ 42
Do do, cons. sinking fund (cur.).....	1906	93 @ 91 1/2	96 @ 87
Phil. & Read, \$50 sh's.....		17 1/2 @ 15 1/2	50 @ 38 1/2
Pitts. Ft. Wayne & Chic., equip. bds.....		102 @ 101	107 @ 99 1/2
Union Pacific land grant, 1st mort. (cur.).....	1889	103 1/2 @ 101 1/2	98 @ 89
Do 1st mortgage (gold).....	1895	105 1/2 @ 104 1/2	101 1/2 @ 92 1/2

STERLING BONDS.

	1870	93 1/2 @ 90 1/2	102 @ 91 1/2
Allegheny Valley, 7s cur., or 6s sterling.....	1890		
Baltimore & Ohio.....	1895	107 @ 106	115 1/2 @ 106
Do do.....	1892	107 1/2 @ 105 1/2	115 1/2 @ 105
Do do.....	1910	110 @ 108	114 1/2 @ 108
Chicago & Alton, sterling consolidated mort.....	1903	119 @ 107 1/2	110 1/2 @ 102 1/2
Erie, first consolidated mort., with certs.....	1920	81 1/2 @ 78	82 @ 68
Do second mortgage.....	1894	45 1/2 @ 43 1/2	45 @ 39
Illinois sinking fund.....	1903	94 1/2 @ 93 1/2	101 1/2 @ 88
Do general mortgage.....	1895	107 1/2 @ 107	111 1/2 @ 103 1/2
Do do.....	1905	@	68 @ 93
Lehigh Valley, consolidated mortgage "A".....	1893	100 @ 99	106 @ 98
Memphis & Ohio, 1st mortgage.....	1901	104 1/2 @ 104 1/2	103 1/2 @ 97
Milwaukee & St. Paul, 1st mortgage.....	1902	@	100 1/2 @ 84 1/2
New York & Canada Railroad.....	1904	92 1/2 @ 92 1/2	105 1/2 @ 95
New York Central & Hudson R. mort. bd.....	1903	112 1/2 @ 110	115 @ 108 1/2
Northern Central Railway, consol. mortgage.....	1904	@	95 1/2 @ 89
Northern general mortgage.....	1897	104 1/2 @ 103	107 1/2 @ 97 1/2
Pennsylvania general mortgage.....	1910	106 1/2 @ 104 1/2	111 1/2 @ 105
Do consolidated sinking fund mort.....	1905	95 @ 92 1/2	104 1/2 @ 97
Perkiomen consolidated mortgage.....	1913	63 @ 63	96 @ 76 1/2

		During Oct.	During '76.
	Redm.	High. Low.	High. Low.
Philadelphia & Erie, 1st mortgage.....	1881	99 1/2 @ 99 1/2	104 1/2 @ 98
Do do general mortgage.....	1920	87 1/2 @ 86 1/2	96 1/2 @ 88 1/2
Philadelphia & Read, gen cons. mort.....	1911	103 1/2 @ 100 1/2	109 1/2 @ 96 1/2
Do do improvement mort.....	1897	88 @ 85	101 1/2 @ 73 1/2
Do do general mortgage.....	1874	68 1/2 @ 67 1/2	85 1/2 @ 83 1/2
Pittsburgh & Connellsville, cons. mort.....	1896	100 1/2 @ 97	107 1/2 @ 100
Union Pacific Railway, Omaha Bridge.....	1896	100 1/2 @ 97	104 1/2 @ 85
United New Jersey Railway and Canal.....	1894	109 1/2 @ 107 1/2	114 1/2 @ 106 1/2
Do do do.....	1901	109 1/2 @ 106 1/2	114 1/2 @ 106 1/2

The trade for wheat during the week has been dull, and, in some instances, rather lower prices have been accepted. Home supplies have been very moderate, and the condition has been poor; but there are liberal supplies of good foreign wheat. Our importations from Russia have, of late, been very considerable. Russian farmers are evidently anxious to send away as much as possible before the Baltic is closed to navigation.

During the week ended October 27, the sales of English wheat in the 153 principal markets of England and Wales amounted to 48,298 quarters, against 51,067 quarters last year, and it is estimated that in the whole Kingdom they were 193,200 quarters, against 204,300 quarters. Since harvest, the deliveries in the 150 principal markets have been 442,705 quarters, against 502,080 quarters, while in the whole Kingdom it is computed that they have been 1,171,000 quarters, against 2,008,500 quarters in 1876. Without reckoning the supplies furnished ex-grano, it is estimated that the following quantities of wheat and flour have been placed upon the British markets since harvest:

	1877.	1876.	1875.	1874.
	cwt.	cwt.	cwt.	cwt.
Imports of wheat.....	9,322,997	6,276,894	13,500,237	8,138,568
Imports of flour.....	1,147,378	999,615	1,014,611	889,121
Sales of home-grown produce.....	7,675,500	8,703,000	7,600,600	10,099,500
Total.....	18,641,875	15,979,419	21,115,448	19,127,189
Exports of wheat and flour.....	370,282	202,620	66,426	93,969
Result.....	18,271,593	15,776,829	21,049,022	19,033,300
Aver. price of Eng. wheat for season 56s. 7d.		48s. 7d.	47s. 3d.	45s. 11d.

The following statement shows the imports and exports of cereal produce into and from the United Kingdom since harvest, viz., from the 1st of September to the close of last week, compared with the corresponding periods in the three previous years:

IMPORTS.

	1877.	1876.	1875.	1874.
	cwt.	cwt.	cwt.	cwt.
Wheat.....	9,322,997	6,276,894	12,500,237	8,138,568
Barley.....	2,016,415	2,331,255	1,535,321	3,473,212
Oats.....	2,231,523	2,062,371	1,841,345	1,495,680
Peas.....	192,999	195,778	110,596	121,413
Beans.....	846,657	918,089	627,461	504,670
Indian Corn.....	5,304,545	8,394,119	4,469,151	2,677,512
Flour.....	1,117,378	999,615	1,014,611	889,121

EXPORTS.

	1877.	1876.	1875.	1874.
	cwt.	cwt.	cwt.	cwt.
Wheat.....	363,281	193,413	65,373	77,876
Barley.....	19,414	2,535	4,855	2,228
Oats.....	23,802	22,854	42,308	17,792
Peas.....	3,408	3,819	1,816	4,281
Beans.....	4,076	4,165	2,393	1,553
Indian Corn.....	25,331	114,949	7,447	29,991
Flour.....	6,901	9,307	8,055	18,113

The quantity of wheat afloat to the United Kingdom now amounts to 1,418,500 quarters, against 1,571,150 quarters last year.

LONDON, Saturday, Nov. 10, 1877.

In the early part of the week the money market was very easy, and in the open market the rate for three months' bills relaxed to 3 per cent, being 2 per cent under the official *minimum*; the possibility of a reduction in the Bank rate began in consequence to be discussed; but as it was well known that about half a million sterling had been sent from the Bank to Scotland, while there had not been any influx of gold from abroad, in no quarter was it expected that an alteration would be made at the weekly meeting of the Bank authorities. The daily statements issued by the Bank respecting its bullion operations showed that on balance a small sum had been lost on its foreign transactions, and, as the object the directors have in view in keeping their rate at 5 per cent is to attract gold, it is obviously impossible for them, under present circumstances, to retire from the position they have taken. The 5 per cent Bank rate is, at the present time, operating very tardily; but this is due to the fact that the open market rates of discount, which, clearly, regulate the exchanges, are so low. The present official *minimum* has, however, not been without its influences, for the exportation of bar gold has ceased, and the inquiry is now for sovereigns, chiefly for Egypt, which will, before long, return. The Bank is now in a position with regard to its supply of gold which demands attention, and it is certain that if any large bullion operations should take place an advance to 6 per cent will be resorted to without delay, in spite of the slackness of trade and the scarcity of commercial paper.

The leading joint stock bank—the London and Westminster—has this week resolved to allow only 3 1/2 per cent for money at call, and 3 1/2 per cent with notice of withdrawal. This is a depar-

ture from the usual custom of granting one per cent under Bank rate, and the other banks have been slow in following the movement. Of course, the managers of those institutions which offer 4 per cent are not only reluctant to accept deposits on those terms, but excuse themselves by admitting that their till is full. Now that our money market is subjected to so many uncertainties, it is obviously necessary for the banks and discount houses to regulate their rates of interest for deposits as much by the open market as by the official quotation. It may be said that there would, under such circumstances, be a want of unanimity; but each bank should be a judge of its own interests, and shape its course accordingly. Those institutions which gave the most interest would, if the public had confidence in their stability, secure the largest amount of deposits; but practically one per cent under Bank rate would, in ordinary times, be the quotation, as that would be the highest rate that could be offered, if the deposits are to produce any profit. The heavy losses which the banks and discount houses are now sustaining in connection with the money on which they give interest should certainly induce them to arrange a plan which shall provide against an emergency of the present kind, should it again arise. If the directors of those institutions are slow to adopt it, an impetus to such a movement will most certainly be given to it at the next half-yearly meetings, as it is a question of deep concern to the shareholders.

Money, which was very easy in the early part of the week, business having been recorded at 3 per cent, has since been rather firmer, with a less abundant supply. The following are the present quotations:

	Per cent.	Open market rates:	Per cent.
Bank rate.....	5	4 months' bank bills.....	3½ @ 3¼
Open market rates:		6 months' bank bills.....	3½ @ 3¼
30 and 60 days' bills.....	3½ @ 3¼	4 and 6 months' trade bills.....	3½ @ 3¼
3 months' bills.....	3½ @ 3¼		

The rates of interest allowed by the joint-stock banks and discount houses for deposits are subjoined:

	Per cent.
Joint-stock banks.....	3½
Discount houses at call.....	3½
Discount houses with 7 days' notice.....	3½
Discount houses with 14 days' notice.....	3½

Annexed is a statement showing the present position of the

	1873.	1874.	1875.	1876.	1877.
Circulation—including					
bank post bills.....	25,389,507	27,180,092	28,555,160	29,874,718	28,098,056
Public deposits.....	4,053,404	3,396,355	3,223,589	5,666,471	8,721,946
Other deposits.....	20,087,649	19,316,592	20,209,963	27,393,142	20,536,694
Government securities.....	11,768,360	13,541,831	11,811,095	16,368,328	14,498,604
Other securities.....	22,306,192	18,185,219	19,643,108	16,538,545	18,356,946
Reserve of notes and coin.....	8,430,371	9,037,597	10,024,459	13,900,927	9,640,497
Coin & bullion in both departments.....	19,338,651	20,824,297	23,189,799	31,705,867	22,278,537
Proportion of reserve to liabilities.....				54.45	38.95
Bank rate.....	9 p. c.	4 p. c.	4 p. c.	2 p. c.	5 p. c.
Consols.....	92½	93½	94½	95½	96½
English wheat & price.....	60s. 9d.	44s. 5d.	47s. 6d.	48s. 3d.	53s. 8d.
Mid. Upland cotton.....	8½d.	7 11-16d.	6 13-16d.	6½d.	6 5-16d.
No. 40's mule twist, fair 2d quality.....	1s. 1½d.	1s. 0½d.	1s. 0d.	10½d.	10½d.
Clearing House return.....	99,761,000	92,070,000	95,112,000	91,157,000	94,593,000

This week's Bank return shows that the proportion of reserve to liabilities is about 39 per cent, against 37½ per cent in the previous week, showing an increase of 1½ per cent. This improvement is due to a diminution in the liabilities of the establishment. The falling off in the bullion of £512,885 is caused by the transfer of nearly that amount of coin to Scotland. The Bank has experienced very little demand for money, there being a decrease of £376,210 in "other securities."

The demand for gold for export has been chiefly confined to the purchase of sovereigns for transmission to Egypt. A few sovereigns have also been sent to Lisbon. In the silver market, there has been no important movement. Owing to the holidays in India, business has, to a considerable extent, been at a standstill. The quotations for bullion are as follows:

	GOLD.	s. d. s. d.
Bar Gold, fine.....	per oz. standard.	77 9 @
Bar Gold, refundable.....	per oz. standard.	77 10½ @
Spanish Doubloons.....	per oz., nominal.	74 6 @ 74 9
South American Doubloons.....	per oz.	73 9 @
United States Gold Coin.....	per oz.	76 5 @ 76 6½
German gold coin.....	per oz.	76 3½ @
	SILVER.	d. s. d.
Bar Silver, fine.....	per oz.	54½ @ 55
Bar Silver, con'g 5 grs. Gold.....	per oz.	55½ @ 55½
Mexican Dollars.....	per oz., last price.	53½ @
Spanish Dollars (Carolas).....	per oz.	53 @
Five Franc Pieces.....	per oz.	53 @
Quicksilver, 27 ½ lb. 6d. @ 2. 10s. Discount, 3 per cent.		

The following are the current rates of discount at the leading cities abroad:

	Bank rate.	Open rate.	mark't.		Bank rate.	Open rate.	mark't.
	p. c.	p. c.			p. c.	p. c.	
Paris.....	3	3		Brussels.....	3½	3½	
Amsterdam.....	3	3		Turin, Florence and			
Hamburg.....	3½	3½ @ 3¼		Rome.....	5	4	
Berlin.....	5½	4 @ 3½		Leipzig.....	5½	4	
Frankfort.....	5½	4 @ 3½		Genoa.....	5	4	
Vienna and Trieste.....	4½	4½		Geneva.....	4	4	
Madrid, Cadiz and Barcelona.....	6	6 @ 5		New York.....		7 @ 8	
Lisbon and Oporto.....	6	5		Calcutta.....	8		
St. Petersburg.....	6	5 @ 5½		Copenhagen.....	6	6	

On the Stock Exchange business has been far from active, news from the seat of war being anxiously awaited, as it is believed that we are upon the eve of most important events. Most foreign stocks have been firm in value; but in United States descriptions there has, of late, been less buoyancy, and Erie railway shares have experienced a heavy fall, owing to the announcement that the power to foreclose had been granted by the United States Courts. The mortgage bonds, however, have improved in value. The closing prices of consols and the principal American securities at to-day's market, compared with those of Saturday last, are subjoined:

	Redm.	Nov. 10.	Nov. 3.
Consols.....	96½ @ 96½	96½ @ 96½	96½ @ 96½
United States.....	1881	110 @ 111	110 @ 111
Do 5-20.....	1885	105 @ 106	105 @ 106
U. S. 1867, 6s.....	1887	108½ @ 108½	108½ @ 109
Do funded, 5s.....	1881	106½ @ 107	106½ @ 107
Do 10-40, 5s.....	1894	108 @ 109	108 @ 109
Do funded, 4½, issued at 108½	1875	108½ @ 108½	108½ @ 108½
Louisiana Lever, 8s.....	1875	42 @ 52	42 @ 52
Do 6s.....	1888	42 @ 52	42 @ 52
Massachusetts 5s.....	1888	103 @ 105	103 @ 105
Do 5s.....	1894	103 @ 105	103 @ 105
Do 5s.....	1900	105 @ 107	105 @ 107
Do 5s.....	1889	104 @ 106	104 @ 106
Do 5s.....	1891	105 @ 107	105 @ 107
Do 5s.....	1883	105 @ 107	105 @ 107
Virginia stock 5s.....	30 @ 35	30 @ 35	30 @ 35
Do 6s.....	33 @ 35	33 @ 35	33 @ 35
Do New funded 6s.....	1905	61 @ 63	60 @ 63

	1875.	1876.	1877.
Albany & Susquehanna cons. mort. 7s, Nos. 501 to 1,500, inclusive, guar. by Del. & Hud. Canal, 1906	94 @ 96	94 @ 96	94 @ 96
Atlantic & Great Western 1st M., \$1,000, 7s, 1902	11 @ 13	11 @ 13	11 @ 13
Do 2d mort., \$1,000, 7s, 1902	5 @ 6	5 @ 6	5 @ 6
Do 1st mort. Trustees' certificates.....	24 @ 26	24 @ 26	24 @ 26
Do 2d do do.....	11 @ 13	11 @ 13	11 @ 13
Do 3d do do.....	5 @ 6	5 @ 6	5 @ 6
Atlantic Mississippi & Ohio, Con. mort., 7s, 1905	20 @ 25	20 @ 25	20 @ 25
Committee of Bondholders' cfs.....	20 @ 25	20 @ 25	20 @ 25
Baltimore & Potomac (Main Line) 1st mort., 6s, 1911	83 @ 85	83 @ 85	83 @ 85
do (Tunnel) 1st mortgage, 6s, (guar. by Pennsylvania & No. Cent. Railway), 1911	86 @ 88	86 @ 88	86 @ 88

The Board of Trade returns for October, and for the ten months ended October 31, have been issued this week, and they are of a somewhat more favorable character. The following are the leading particulars:

	1875.	1876.	1877.
In October.....	£30,196,220	£29,637,517	£28,537,002
In the ten months.....	£10,710,915	£11,574,377	£29,135,465
In October.....	£18,432,541	£17,779,374	£18,372,693
In the ten months.....	£5,788,139	£6,814,731	£6,036,212

The following figures relate to the ten months ended October 31:

	1875.	1876.	1877.
Imports of cotton.....	10,611,593	10,615,516	9,914,376
Exports of cotton.....	2,009,714	1,580,532	1,417,040
Exports of cotton yarn.....	179,435,300	191,251,900	138,406,700
Exports of cotton piece goods.....	2,560,251,500	3,067,434,300	3,810,837,320
Exports of iron and steel.....	2,008,720	1,874,627	1,998,322
Exports of linen yarn.....	23,212,789	18,697,283	15,744,397
Exports of linen piece goods.....	176,460,800	199,532,261	133,925,177
Exports of jute manufactures.....	82,746,850	100,745,301	97,602,944
Exports of silk manufactures.....	£1,433,101	£1,459,985	£1,418,741
Exports of wool, British.....	7,761,076	7,761,076	5,570,100
Exports of wool, colonial and foreign.....	157,431,430	141,820,110	165,467,361
Exports of woollen yarn.....	28,213,800	25,279,049	21,987,300
Exports of woollen cloth.....	35,849,900	34,732,800	37,121,700
Exports of worsted stuffs.....	216,820,500	188,442,700	164,016,200
Exports of blankets and blanket-ing.....	5,700,300	4,667,410	5,362,900
Exports of flannels.....	6,092,300	5,599,000	6,361,300
Exports of carpets.....	6,687,500	5,504,650	5,640,900

The following were the quantities of cotton manufactured piece goods exported to all quarters in October, compared with the corresponding period in the preceding two years:

	1875.	1876.	1877.
To Germany.....	4,721,100	4,702,100	9,147,300
To Holland.....	2,764,800	2,764,800	2,968,300
To France.....	8,354,000	7,228,100	4,572,000
To Portugal, Azores, and Madeira.....	6,914,600	4,885,100	6,505,500
To Italy.....	7,530,700	8,441,200	6,613,000
To Austrian territories.....	1,032,900	1,345,400	912,400
To Greece.....	3,707,000	3,926,000	3,075,700
To Turkey.....	22,606,500	31,573,200	29,150,400
To Egypt.....	10,983,800	2,786,600	10,796,400
To West Coast of Africa.....	1,438,400	2,257,800	3,694,800
To United States.....	5,115,300	4,387,300	3,212,400
To Foreign West Indies.....	9,606,900	9,992,000	8,776,600
To Mexico.....	3,444,100	2,042,400	6,066,300
To United States of Colombia (New Granada).....	4,779,000	1,996,800	4,300,000
To Brazil.....	15,850,600	15,850,600	15,441,300
To Uruguay.....	5,770,500	1,138,500	3,302,500
To Argentine Republic.....	2,654,000	1,668,700	7,731,000
To Chili.....	4,087,700	2,984,600	4,114,800
To Peru.....	1,164,200	2,085,000	2,467,300
To China and Hong Kong.....	26,791,500	41,879,500	17,935,100
To Japan.....	2,626,300	9,507,700	2,539,300
To Java.....	4,293,900	7,293,100	3,284,400
To Philippine Islands.....	3,317,800	4,150,800	3,152,800

	1875.	1876.	1877.
To Gibraltar.....	2,883,800	2,947,500	3,053,300
To Malta.....	1,788,500	2,555,100	3,536,700
To British North America.....	854,000	928,400	2,216,000
To British West India Islands and Guiana.....	4,443,000	3,653,600	4,530,300
To British possessions in South Africa.....	1,817,000	839,600	1,500,700
To British India—			
Bombay.....	31,346,700	40,186,800	43,144,100
Madras.....	5,078,700	2,698,700	3,066,300
Bengal.....	61,678,100	58,833,800	83,674,700
Strait Settlements.....	5,786,300	6,274,300	9,230,600
Ceylon.....	3,217,900	3,228,800	2,361,500
To Australia.....	3,346,800	4,588,700	6,494,400
To other countries.....	26,119,000	23,939,300	23,990,900
Total unbleached or bleached.....	222,655,400	253,553,100	246,429,500
Total printed, dyed, or colored.....	82,507,900	85,005,000	100,834,300
Total of mixed materials, cotton pre- dominating.....	1,121,800	1,012,600	1,659,000
Total.....	306,315,100	339,569,700	348,922,800

OTHER MANUFACTURES OF COTTON.

	1875.	1876.	1877.
Lace and patent net.....	£70,397	£56,622	£69,542
Hosiery of all sorts.....	£25,169	£34,753	£51,739
Thread for sewing..... lbs.	918,573	818,587	1,175,800
Other manufactures, unenumerated.....	£74,979	£268,034	£202,303
Total value of cotton manufactures.....	£4,839,187	£4,610,817	£5,128,558

The deliveries of home-grown wheat have been moderately extensive, and liberal supplies of produce have been received from foreign sources. Millers have, in consequence, continued to operate with caution, and have been compelled to accept somewhat lower prices. The wheat trade is not, however, inherently weak, as in a short period the area whence we shall be able to draw supplies will be materially curtailed. The more important feature in the return which is given below relating to our imports during the two past months of the season is the large supply received from the United States. It amounts to as much as 3,781,000 cwt. out of a total import of 10,123,200 cwt., or about 33 per cent. Russia, notwithstanding the blockade of the Southern ports, has furnished us with 2,054,200 cwt. But from those two countries our importations have been less than in 1875, in which year, however, our imports were upon a very large scale. The early part of last season was remarkable for a small importation, owing to the large supplies which were left over from the previous season, while at the commencement of 1875-6 the receipts were upon an unprecedentedly large scale, in consequence of the unfavorable summer, which had led to the belief that the harvest in this country would prove to be a failure. In September and October, 1874, our imports of wheat from Russia were 1,001,667 cwt., and from the United States, 4,287,071 cwt. This season's import from the latter country cannot be regarded, therefore, as unusually abundant.

During the week ended Nov. 3, the sales of home-grown wheat in the 150 principal markets of England and Wales amounted to 48,566 quarters, against 44,078 quarters last year, and it is estimated that in the whole Kingdom they were 194,300 quarters, against 176,500 quarters. Since harvest the sales in the 150 principal markets have been 491,271 quarters, against 546,158 quarters; while in the whole Kingdom it is computed that they have been 1,965,100 quarters, against 2,184,700 quarters in 1876. Without reckoning the supplies furnished ex-granary, it is estimated that the following quantities of wheat and flour have been placed upon the British markets since harvest :

	1877.	1876.	1875.	1874.
Imports of wheat..... cwt.	11,364,583	6,923,426	13,790,007	9,244,679
Imports of flour..... cwt.	1,312,431	1,146,181	1,137,857	988,502
Sales of home-grown produce.....	8,515,500	9,167,030	8,397,000	11,047,500
Total.....	21,092,114	17,541,607	23,324,864	21,281,081
Exports of wheat and flour.....	401,242	240,452	67,603	100,081

Result..... 20,687,872 17,301,155 23,257,261 21,181,000
Av. price of Eng. wheat for season. 56s. 4d. 46s. 10d. 47s. 3d. 45s. 9d.

The following figures show the imports and exports of cereal produce into and from the United Kingdom since harvest, viz., from the 1st of September to the close of last week, compared with the corresponding periods in the three previous years :

	1877.	1876.	1875.	1874.
Wheat..... cwt.	11,364,583	6,923,426	13,790,007	9,244,679
Barley.....	2,331,907	2,909,513	1,802,084	3,768,452
Oats.....	2,391,452	2,194,539	1,834,163	1,630,329
Peas.....	373,320	213,022	130,010	200,192
Beans.....	949,785	1,024,404	749,374	519,637
Indian Corn.....	5,892,336	9,214,168	4,718,367	2,809,455
Flour.....	1,312,031	1,146,181	1,137,857	988,502
Wheat..... cwt.	396,835	229,693	64,454	81,762
Barley.....	21,739	2,656	5,328	4,377
Oats.....	31,255	26,182	62,255	23,989
Peas.....	4,491	4,851	2,261	4,485
Beans.....	4,710	5,080	2,293	158
Indian Corn.....	31,531	123,402	7,504	30,072
Flour.....	7,497	10,759	3,119	18,369

Annexed is a return showing the estimated value of our imports of cereal produce into the United Kingdom during the first two months of the season, viz., in September and October, compared with the same period in 1876 and 1875.

	1877.	1876.	1875.
Wheat.....	£2,375,595	£2,953,131	£2,493,576
Barley.....	1,011,511	932,755	664,530
Oats.....	747,167	974,248	897,286
Peas.....	94,816	79,242	50,247
Beans.....	312,432	333,647	264,383
Indian Corn.....	1,734,310	2,486,368	1,572,444
Flour.....	1,141,595	813,880	760,695
Total.....	£11,417,496	£8,580,391	£10,703,183

The diminution, compared with last year, appears considerable, but at the commencement of last season our importations of wheat were very limited. In 1875 our receipts from abroad were abundant, but although wheat is considerably dearer now than then, we have only paid, thus far, an equivalent sum, and of all kinds of grain there is an increase of only about £700,000 apparent, compared with 1875. The smallness of the importation at the commencement of 1876-7 was due to the fact that large stocks were held over from 1875-6.

The following statement shows the extent of our imports of wheat and flour into the United Kingdom during the two first months of the season, compared with the two previous years, together with the principal countries whence those supplies were derived :

IMPORTS OF WHEAT.

From—	1877.	1876.	1875.
Russia..... cwt.	2,054,203	1,483,284	2,393,980
United States.....	3,781,601	1,710,594	4,245,002
British North America.....	1,130,791	539,209	1,339,816
Germany.....	985,951	139,629	1,239,557
France.....	22,090	14,394	481,300
Chili.....	157,081	108,792	211,640
Turkey, Moldavia and Wallachia.....	113,689	85,068	188,010
Egypt.....	375,379	638,299	725,362
British India.....	1,185,945	624,553	423,465
Other countries.....	366,338	563,903	673,992
Total.....	10,123,131	5,911,784	11,791,514

IMPORTS OF FLOUR.

	1877.	1876.	1875.
Germany.....	309,235	185,537	122,763
France.....	176,938	175,384	211,743
United States.....	365,147	379,926	346,243
British North America.....	81,582	75,900	72,363
Other countries.....	384,553	225,390	157,735
Total.....	1,240,760	1,042,897	920,817

The late Lord Mayor announced on Monday that he had received a telegram from the Duke of Buckingham, the Viceroy of India, to the effect that the difficulties of the Indian famine had been so far overcome that further subscriptions would be unnecessary. The subscription list is now closed, and the satisfactory sum of nearly £500,000 has been collected. It is also worthy of notice that subscriptions have been received from nearly all parts of the Empire.

The new Lord Mayor entered upon his term of office yesterday, and the evening banquet was remarkable for the absence of the ambassadors from nearly all the continental courts, the exception being the Turkish Ambassador, who met with a hearty reception. Lord Beaconsfield made a speech which is not calculated to produce the excitement which last year's created, but no hope of any early peace was held out. At the same time, the Prime Minister prepared his audience for the possibility of serious difficulties, if Turkey should collapse, and an undue use be made of victory.

English Market Reports.—Per Cable.

The daily closing quotations in the markets of London and Liverpool for the past week have been reported by cable, as shown in the following summary :

London Money and Stock Market.—The bullion in the Bank of England has increased £276,000 during the week.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Consols for money.....	96 11-16	96 7-16	96 11-16	96 11-16	96 11-16	96 13-16
" account.....	96 11-16	96 9-16	96 11-16	96 11-16	96 13-16	96 13-16
U.S. 6s (5-30s) 1867.....	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2
U.S. 10-40s.....	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2
5s of 1881.....	107 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2
New 4 1/2s.....	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2

Liverpool Cotton Market.—See special report of cotton.

Liverpool Breadstuffs Market.—

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Flour (extra State).....	26 6	26 6	26 6	26 6	26 6	26 6
Wheat (R. W. spring).....	10 4	10 4	10 4	10 4	10 4	10 4
" (Red winter).....	10 9	10 9	10 9	10 9	10 9	10 9
" (C. White club).....	12 10	12 10	12 10	12 10	12 10	12 10
Corn (n. w. mix.) 1/2 quarter.....	29 0	29 0	29 0	29 0	29 0	29 0
Peas (Canadian) 1/2 quarter.....	37 0	37 0	37 0	37 0	37 0	37 0

Liverpool Provisions Market.—

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Beef (prime mess) 1/2 tc.....	92 6	92 6	92 6	92 6	92 6	92 6
Pork (W. mess) new 1/2 bbl.....	59 0	59 0	59 0	59 0	59 0	59 0
Bacon (1/2 cl. m.) new 1/2 cwt.....	40 6	40 6	40 6	40 6	40 6	40 6
Lard (American).....	43 6	43 6	43 6	43 6	43 6	43 6
Cheese (Am. fine).....	63 0	63 0	63 0	63 0	63 0	63 0

Liverpool Produce Market.—

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Rosin (common)...	5 3	5 3	5 3	5 3	5 3	5 3
" (fine)...	10 0	10 0	10 0	10 0	10 0	10 0
Petroleum (refined)...	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
" (spirits)...	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2
Tallow (prime City)...	40 6	40 6	40 6	40 6	40 6	40 6
Cloverseed (Am. red)...	25 6	25 0	25 0	25 0	25 0	25 0
Spirits turpentine...	25 6	25 0	25 0	25 0	25 0	25 0

London Produce and Oil Markets.—

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Lins'de'cke (obl)...	9 15 0	9 15 0	9 15 0	9 15 0	9 0 0	9 0 0
Linseed (Cal.)...	55 0	51 0	53 6	53 6	53 6	53 6
Sugar (No. 12 D'chstd)						
On spot...	26 6	26 6	26 6	26 0	26 0	25 6
Sperm oil...	76 0	76 0	76 0	76 0	76 0	76 0
Whale oil...	35 0	35 0	35 0	36 0	36 0	36 0
Linseed oil...	30 0	30 0	30 0	30 5	30 5	30 5

Commercial and Miscellaneous News.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports last week showed an increase in both dry goods and general merchandise. The total imports were \$5,567,579, against \$4,772,341 the preceding week and \$5,632,816 two weeks previous. The exports for the week ended Nov. 20 amounted to \$6,503,061, against \$7,465,449 last week and \$6,089,004 the previous week. The exports of cotton for the week ending Nov. 21 were 13,804 bales, against 11,647 bales the week before. The following are the imports at New York for week ending (for dry goods) Nov. 15 and for the week ending (for general merchandise) Nov. 16:

	1874.	1875.	1876.	1877.
Dry goods.....	\$1,227,147	\$1,040,569	\$1,086,295	\$972,202
General merchandise...	6,153,343	3,678,196	3,620,140	4,595,377
Total for the week.....	\$7,380,496	\$4,718,735	\$4,706,735	\$5,567,579
Previously reported.....	346,949,511	290,294,626	249,125,694	281,310,853

Since Jan. 1.....\$33,430,010 \$29,313,361 \$25,842,129 \$26,965,435

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Nov. 20:

	1874.	1875.	1876.	1877.
For the week.....	\$5,365,243	\$4,832,800	\$5,431,403	\$6,503,061
Previously reported.....	250,792,831	217,877,592	230,219,313	249,862,230

Since Jan. 1.....\$256,158,083 \$222,713,482 \$235,650,721 \$256,865,231

The following will show the exports of specie from the port of New York for the week ending Nov. 17, 1877, and also a comparison of the total since Jan. 1 with the corresponding totals for several previous years:

Nov. 14—Str. Algeria.....	Liverpool.....	Amer. silver bars.....	\$15,200
Nov. 14—Str. Amerique.....	Havre.....	Amer. silver bars.....	25,000
Nov. 15—Str. Acapulco.....	Aspinwall.....	Amer. gold coin.....	700
Nov. 15—Str. Fria.....	London.....	Foreign gold dust.....	1,300
Nov. 16—Bark Send.....	Porto Cabello.....	Mex. silver dols.....	23,800
Nov. 17—Str. Mosel.....	London.....	Amer. gold coin.....	10,000
Nov. 17—Str. City of Brussels.....	Liverpool.....	Amer. silver bars.....	30,000
Nov. 17—Str. City of Brussels.....	Liverpool.....	Foreign gold coin.....	4,000

Total for the week.....\$109,900
Previously reported.....\$4,842,962

Total since Jan. 1, 1877.....\$24,952,892

Same time in—	1876.	1877.
1876.....	\$41,665,642	\$52,318,431
1875.....	66,292,583	80,181,636
1874.....	47,027,605	68,481,580
1873.....	46,436,523	47,733,804
1872.....	67,091,549	57,931,877
1871.....	59,630,663	

The imports of specie at this port during the same periods have been as follows:

Nov. 12—Str. Acapulco.....	Aspinwall.....	U. S. silver.....	\$2,865
Nov. 14—Str. Republic.....	Liverpool.....	Gold dust.....	973
Nov. 16—Str. Niagara.....	Havana.....	Foreign gold.....	1,500
Nov. 17—Brig Thetis.....	Caracao.....	Foreign gold.....	250
Nov. 17—Brig Thetis.....	Caracao.....	Gold dust.....	6

Total for the week.....\$169,322
Previously reported.....\$2,765,219

Total since Jan. 1, 1877.....\$12,935,011

Same time in—	1876.	1877.
1876.....	\$11,581,809	\$11,384,976
1875.....	11,566,712	14,870,752
1874.....	5,512,072	6,539,237
1873.....	17,046,770	3,018,223
1872.....	5,350,618	9,364,592
1871.....	8,422,001	

The transactions for the week at the Sub-Treasury have been as follows:

	Receipts.	Payments.
Nov. 17.....	Customs.....\$340,000	Gold.....\$311,165 45
" 18.....	".....\$70,000	Currency.....\$423,459 48
" 19.....	".....\$29,000	".....\$1,067,021 52
" 20.....	".....\$27,151 91	".....\$154,319 36
" 21.....	".....\$275,000	".....\$48,855 03
" 22.....	".....\$253,000	".....\$455,355 51
" 23.....	".....\$253,000	".....\$958,354 37
" 24.....	".....\$253,000	".....\$409,448 34
" 25.....	".....\$253,000	".....\$49,438 65
" 26.....	".....\$253,000	".....\$447,605 72
" 27.....	".....\$253,000	".....\$439,958 83
" 28.....	".....\$253,000	".....\$59,428 65
" 29.....	".....\$253,000	".....\$875,450 05
" 30.....	".....\$253,000	".....\$325,507 11
" 31.....	".....\$253,000	".....\$399,206 80
Total.....	\$1,830,000	\$5,021,782 18
Balance, Nov. 16.....	\$7,187,483 93	\$3,749,580 31
Balance, " 23.....	\$10,023,555 65	\$3,189,900 45
Balance, " 30.....	\$10,023,555 65	\$2,944,471 05

The Bankers' Gazette.

No National Banks organized during the past week.

DIVIDENDS.

The following dividends have recently been announced:

NAME OF COMPANY.	PER CENT.	WHEN PAID.	BOOKS CLOSED. (Days inclusive.)
Railroads.			
Catawissa, pref.	3 1/2	On dem.	
Northera (N. H.)	2 1/2	Dec. 1	
Miscellaneous.			
American Express	\$1 50	Jan. 2	Dec. 13 to Jan. 2

FRIDAY, NOVEMBER 23, 1877—5 P. M.

The Money Market and Financial Situation.—The attention of Wall street has been engrossed with the progress of the silver bill in Congress. The probable effects of the law, if passed, are variously discussed, and it is hardly necessary to say that the opinions of the large majority of business men in this community are decidedly opposed to the measure. As reported by the Senate Finance Committee, the bill now reads as follows:

AN ACT to authorize the free coinage of the standard silver dollar and to restore its legal-tender character.
Be it enacted, &c., That there shall be coined, at the several mints of the United States, silver dollars of the weight of four hundred and twelve and a half grains Troy, of standard silver, as provided in the act of January 18, 1837, on which shall be the devices and superscriptions provided by said act, which coins, together with all silver dollars heretofore coined by the United States, of like weight and fineness, shall be a legal-tender, at their nominal value, for all debts and dues, public and private, except when otherwise provided by contract; and the Secretary of the Treasury is authorized and directed, out of any money in the Treasury not otherwise appropriated, to purchase, from time to time, silver bullion, at the market price thereof, not less than \$2,000,000 per month, nor more than \$4,000,000 per month, and cause the same to be coined into such dollars, and any gain or seigniorage arising from this coinage shall be accounted for and paid into the Treasury, as provided under existing laws relative to the subsidiary coinage, provided that the amount of money at any one time invested in such silver bullion, exclusive of such resulting coin, shall not exceed \$5,000,000.

Sec. 2. All acts and parts of acts inconsistent with the provisions of this act are hereby repealed.

Our local money market has continued to work quite easily at 4@6 per cent, with the bulk of transactions on stock business done at 5 per cent. Prime commercial paper sells readily at 5 1/2@6 1/2 per cent, and the supply is not sufficient to meet the demand. The Post to-day says: "Yesterday several of the New York banks having large balances in Boston telegraphed to remit the same in greenbacks by express last night. The amount telegraphed for was about \$1,500,000, and the request was complied with promptly. We surmise that this action on the part of our banks was caused by the supposition that the Boston banks, through agents here, were buying paper in this market below current rates while in debt to the New York banks to the amount of at least \$2,500,000."

Following the suspension of the Northwestern National Bank, at Chicago, to-day the announcement was made that the Central National Bank had suspended. The capital of the concern is \$200,000, and the bank was reputed last year to have a small surplus of \$10,000.

The Bank of England, on Thursday, made no change in the minimum discount rate, which remains at 5 per cent, and money in the open market ruled at 4 per cent. The Bank gained in the week £276,000 in bullion, and the per cent of reserve to liabilities was 44 7/16 per cent, against 41 3/16 per cent the previous week. The Bank of France lost 5,200,000 francs in specie during the week.

The last statement of the New York City Clearing-House banks, issued November 17, showed an increase of \$835,750 in the excess above their 25 per cent legal reserve, the whole of such excess being \$9,714,325, against \$8,878,575 the previous week.

The following table shows the changes from the previous week and a comparison with the two preceding years:

	Nov. 10.	Nov. 17.	Differences.	Nov. 18.	Nov. 20.
Loans and dis.	\$23,958,300	\$23,303,300	Inc.	\$240,000	\$259,147,100
Specie	18,764,500	19,156,800	Inc.	692,300	19,065,500
Circulation	17,720,800	17,814,900	Inc.	124,700	15,076,600
Net deposits	193,557,300	195,701,500	Inc.	2,944,200	211,315,900
Legal tenders	38,553,400	39,382,900	Inc.	879,500	43,108,000

The following table shows the condition of the national banks of the United States on October 1, 1877, as compared with October 2, 1876:

	RESOURCES.	Oct. 2, 1876.	Oct. 1, 1877.	Changes.
Loans	2,089 Banks.	\$927,574,979	\$888,243,290	Dec. \$39,331,689
Overdrafts		3,729,735	3,677,303	Dec. 52,432
Bonds for circulation		337,170,400	336,810,950	Dec. 359,450
Bonds for deposit		14,688,000	14,930,000	Inc. 205,000
Other stocks and bonds		33,142,150	30,088,700	Dec. 3,053,450
Due from reserve agents		31,445,157	34,435,995	Dec. 9,162
Due from other national banks		87,326,951	73,244,133	Dec. 14,082,818
Due from other b'ks and b'kers		47,525,090	45,217,247	Dec. 2,307,843
Real estate, &c.		12,061,233	11,415,762	Dec. 645,471
Current expenses		43,121,942	45,229,953	Dec. 2,108,011
Premiums paid		6,987,644	6,915,793	Dec. 71,851
Checks and other cash items		10,715,351	9,219,475	Dec. 1,495,876
Exchanges for Clearing House		12,043,140	11,674,537	Dec. 368,553
Bills of other national banks		87,570,817	74,525,216	Dec. 13,345,601
Fractional currency		15,910,315	15,531,481	Dec. 378,831
Specie		1,417,041	90,480,505	Dec. 516,399
Legal tender notes		21,360,767	22,458,820	Inc. 1,298,053
U. S. certificates of deposit for legal tender notes		84,250,847	66,924,684	Dec. 17,326,163
Five p. c. redemption fund		29,170,000	33,410,070	Inc. 4,240,000
Due from U. S. Treasurer		14,746,373	14,494,633	Dec. 251,740
		2,037,323	1,527,320	Dec. 510,003
Total		\$1,827,265,368	\$1,741,084,690	Dec. \$86,180,678

LIABILITIES.		Oct. 1, 1877.	Changes.
Capital stock	2,189 Banks.	\$499,362.313	9 tanks less.
Surplus fund		132,802.384	Dec. \$20,334.461
Undivided profits		43,443.216	Dec. 9,436.161
Nat. bank notes outstanding		291,544,220	Inc. 1,872,337
State bank notes outstanding		622,019	Dec. 140,364
Dividends unpaid		8,855,534	Dec. 231,831
Individual deposits		651,385,410	Dec. 34,941,223
U. S. deposits		7,560,501	Inc. 715,914
Deposits of U. S. disbursing officers		3,746,732	Dec. 1,399,799
Due to national banks		131,535,969	Dec. 15,547,015
Due other banks and bankers		48,250,112	Dec. 1,672,622
Notes and bills re-discounted		4,164,407	Dec. 673,188
Bills payable		6,154,734	Dec. 17,667
Total		\$1,837,235,338	\$1,741,084,680 Dec. \$96,150,658

United States Bonds.—There has been a larger business than usual in governments, as considerable speculative business has been done on the prospect that the silver bill may be passed. A single firm of bankers sold about \$1,500,000 bonds, and another firm purchased nearly as many. The course of prices has been somewhat anomalous, and by no means indicates that there is any panic as to the silver question, but, on the contrary, prices of some bonds have recently been stronger, and we conclude that bankers do not believe the President will approve the silver bill in its present shape, or in any shape which makes silver an unlimited legal tender for public and private debts.

Closing prices here have been as follows:

	Nov. 17.	Nov. 19.	Nov. 20.	Nov. 21.	Nov. 22.	Nov. 23.
6s, 1881.....reg. Jan. & July.	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2
6s, 1881.....coup. Jan. & July.	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2
Called bonds						
6s, 5-20s, 1865, n. l. reg. Jan. & July.	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2
6s, 5-20s, 1865, n. l. coup. Jan. & July.	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2
6s, 5-20s, 1867.....reg. Jan. & July.	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2
6s, 5-20s, 1867.....coup. Jan. & July.	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2
6s, 5-20s, 1868.....reg. Jan. & July.	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2
6s, 5-20s, 1868.....coup. Jan. & July.	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2
6s, 10-40s.....reg. Mar. & Sept.	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
6s, 10-40s.....coup. Mar. & Sept.	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2
6s, funded, 1881.....reg. Jan. & July.	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2
6s, funded, 1881.....coup. Jan. & July.	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2
4 1/2s, 1881.....reg. Mar. & Sept.	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
4 1/2s, 1881.....coup. Mar. & Sept.	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2
4s, registered, 1907.....reg. Jan. & July.	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
4s, small coupon.....reg. Jan. & July.	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
6s, Currency.....reg. Jan. & July.	121 1/2	121 1/2	121 1/2	121 1/2	121 1/2	121 1/2

* This is the price bid; no sale was made at the Board.

The range in prices since Jan. 1, 1877, and the amount of each class of bonds outstanding Nov. 1, 1877, were as follows:

	Range since Jan. 1, 1877.	Amount Nov. 1, 1877.
6s, 1881.....reg.	103 1/2 Oct. 6 11 1/4 Jan. 17	\$194,031,500
6s, 1881.....coup.	103 1/2 Oct. 6 11 1/4 May 26	\$8,714,850
6s, 5-20s, 1865, new, coup.	104 1/2 Oct. 6 11 1/4 May 17	\$8,982,650
6s, 5-20s, 1867.....reg.	106 1/2 Oct. 8 11 1/4 May 26	\$9,503,657
6s, 5-20s, 1868.....reg.	107 1/2 Oct. 10 11 1/4 Jan. 22	\$12,549,300
6s, 10-40s.....reg.	103 1/2 Oct. 8 11 1/4 Jan. 27	\$2,455,150
6s, 10-40s.....coup.	103 1/2 Oct. 8 11 1/4 Feb. 6	\$2,021,150
6s, funded, 1881.....reg.	106 1/2 Oct. 8 11 1/4 Jan. 22	\$19,440,350
6s, funded, 1881.....coup.	106 1/2 Oct. 9 10 1/4 May 17	\$10,109,600
4 1/2s, 1881.....reg.	103 1/2 Oct. 8 11 1/4 Jan. 27	\$4,357,000
4 1/2s, 1881.....coup.	103 1/2 Oct. 8 11 1/4 Jan. 27	\$4,357,000
4s, registered, 1907.....reg.	102 1/2 Oct. 8 11 1/4 Jan. 27	\$4,357,000
4s, small coupon.....reg.	102 1/2 Oct. 8 11 1/4 Jan. 27	\$4,357,000
6s, Currency.....reg.	120 1/2 Oct. 11 1/2 Jan. 18	\$6,623,512

Closing prices of securities in London have been as follows:

	Nov. 9.	Nov. 16.	Nov. 23.	Range since Jan. 1, '77.	
				Lowest.	Highest.
U. S. 6s, 5-20s, 1867.....	108 1/2	108 1/2	108 1/2	106 June 25	110 1/2 Feb. 6
U. S. 5s, 10-40s.....	108 1/2	108 1/2	108 1/2	107 Oct. 10	110 1/2 Feb. 6
New 5s.....	106 1/2	107	106 1/2	105 1/2 April 25	109 July 11
New 4 1/2 per cents.....	105	104 1/2	104 1/2	102 1/2 May 16	106 1/2 Aug. 2

State and Railroad Bonds.—Southern State bonds are active and generally firmer. Tennessee sold to-day at 46 1/2. Louisiana consols were in demand at 87 1/2 @ 87 1/2; Alabama Class "A" quoted higher at 43; South Carolina consols sold at 67, and more were wanted at that price. The Syndicate formed to fund defaulted State, county and municipal bonds, have organized under the laws of this State, under the title of the Funding Association of the United States, and have elected Mr. Hugh McCulloch President; J. Pierpont Morgan, Vice-President; Francis C. French, of the First National Bank, Secretary; and Chas. Lanier, of Winslow, Lanier & Co., Treasurer. The Syndicate propose to collect bondholders together for their joint interest, and to induce or compel debtor States, counties and towns to offer favorable terms. With reference to the Alabama & Chattanooga First Mortgage Indorsed Bonds of 1869, the Council of Foreign Bondholders in London notify holders that the exchange against the \$1,000,000 State bonds, to be issued by the State of Alabama, is retarded in consequence of the Governor insisting upon the delivery of the bonds accompanied by all coupons remaining unpaid, viz, from the 1st July, 1872, inclusive.

Railroad bonds have shown a good business at prices materially stronger than a few weeks ago. There are not many good 7 per cent bonds now selling below par.

The following, selected from the New York Stock Exchange list and "free list," will show the prices of a few bonds (usually selling below par) in November, 1876, in May, 1877, and at the present time:

	Nov. 23, 1877.	May 18, 1877.	Nov. 17, 1876.
Bur. C. Rapids & North.....	J. & D. 61 @ 65	59 @ 59	58 @ 58
Chic. Mil. & St. P. con. s. f. 7	J. & D. 93 @ 95	86 @ 87	84 @ 85
Chic. & Northw. con. gold. 7 g.	J. & D. 93 @ 95	90 @ 91	89 @ 90
Hannibal & St. Joseph.....	M. & S. 8 1/2 @ 8 1/2	80 @ 80	81 1/2 @ 81 1/2
North Missouri.....	J. & D. 103 1/2 @ 103 1/2	100 @ 102	97 @ 97
Ohio & Miss. 1st mortg. 7	J. & D. 95 @ 9 1/2	90 @ 91	81 @ 82 1/2
Cent. Pac. San Joaquin.....	G. & A. O. 8 1/2 @ 8 1/2	87 1/2 @ 89	83 @ 84
U. Pacific sinking fund.....	M. & S. 9 1/2 @ 9 1/2	94 @ 94	90 1/2 @ 91 1/2
Pacific of Missouri 1st.....	G. & A. 99 1/2 @ 100	99 1/2 @ 100	94 @ 95
St. L. & Iron Mt. 1st.....	F. & A. 10 1/2 @ 10 1/2	98 @ 98	100 1/2 @ 100 1/2
Tol. & Wabash, v. t. L. div. 7	F. & A. 88 @ 88 1/2	71 @ 71	71 @ 72
Louis. & Nash. consol. 7	A. & O. 10 @ 10	90 @ 91	91 @ 92
Memphis & Charlot 1st.....	M. & N. 87 @ 87	85 @ 87	75 @ 82

The following securities were sold at auction:

SHARES.	BONDS.
90 Harlem Gaslight.....	\$100,000 Montclair & Greenwood Lake RR. 1st mort. construction bonds
5 Ridgewood 1st.....	5,000 Broadway & 7th Av. RR. 7s, mort. bonds, due 1884, and interest.....
24 Arctic Fire Ins.....	27,000 2d Av. RR. consolidated conv. 7s, mort. bonds.....

Closing prices of leading State and Railroad Bonds for three weeks past, and the range since Jan. 1, 1877, have been as follows:

STATES.	Nov. 9.	Nov. 16.	Nov. 23.	Since Jan. 1, 1877.	Lowest.	Highest.
Tennessee 6s, old.....	46	47 1/2	46 1/2	42 1/2 Feb. 28	47 1/2 Nov. 17	
do 6s, new.....	44 1/2	45 1/2	44 1/2	42 Feb. 28	47 Nov. 17	
North Carolina 6s, old.....	47 1/2	48 1/2	47 1/2	45 Oct. 23	48 1/2 Jan. 6	
Virginia 6s, consol.....	43	44	43	32 Jan. 16	45 Apr. 1	
do do 2d series.....	43	44	43	32 Jan. 16	45 Apr. 1	
Missouri 6s, long bonds.....	106 1/2	106 1/2	107 1/2	104 Jan. 23	109 1/2 June 5	
District of Columbia, 3-6s 1924	74 1/2	74 1/2	75 1/2	71 Jan. 2	80 June 21	
RAILROADS.						
Central of N. J. 1st consol.....	67 1/2	66 1/2	67	50 Mch. 5	85 Jan. 5	
Central Pacific 1st. 6s, gold.....	105 1/2	105 1/2	105 1/2	105 1/2 Oct. 4	110 1/2 June 11	
Chic. Burl. & Quincy consol. 7s	111 1/2	111 1/2	111 1/2	108 1/2 Mch. 16	115 Nov. 23	
Chic. & Northwestn, cp, gold	91 1/2	91 1/2	91 1/2	90 1/2 April 11	96 1/2 Nov. 23	
Chic. M. & St. P. cons. s. fd, 7s	92 1/2	93	93 1/2	73 Jan. 26	93 1/2 Nov. 23	
Chic. R. I. & Pac. 1st, 7s.....	107 1/2	107 1/2	108	106 Feb. 28	112 June 29	
Eric 1st, 7s, extended.....	109	109	109	109 Jan. 15	115 June 29	
Lake Sh. & Mich. So. 3d cons. cp	97 1/2	98 1/2	101	93 July 17	102 May 10	
Michigan Central, consol. 7s.....	104 1/2	105 1/2	105 1/2	100 May 2	107 Oct. 31	
Morris & Essex, 1st mort.....	111 1/2	111 1/2	113	109 Feb. 11	118 June 5	
N. Y. Cen. & Hud. 1st, coup.....	119 1/2	119 1/2	114	114 Mch. 5	121 May 2	
Ohio & Miss., cons. sink. fund	94 1/2	95 1/2	97 1/2	81 Jan. 28	97 1/2 Nov. 23	
Pittsb. Ft. Wayne & Chic. 1st	118	118	118	111 June 9	122 June 23	
St. Louis & Iron Mt., 1st mort	100	101 1/2	102 1/2	92 Mch. 29	103 1/2 July 12	
Union Pacific 1st, 6s, gold.....	106	106 1/2	107 1/2	103 Jan. 9	108 1/2 June 18	
do sinking fund.....	94 1/2	94 1/2	95 1/2	92 1/2 Mch. 31	98 1/2 Feb. 6	

* This is the price bid; no sale was made at the Board.

* This is the price bid; no sale was made at the Board.

Railroad and Miscellaneous Stocks.—Railroad stocks have been, upon the whole, pretty firm, and the prices of the leading Western specialties, under the talk of approaching dividends, have advanced above last week's figures. Business in stocks is quite moderate, and we can hardly look for a healthy and vigorous support from the outside public until they are convinced that the late advance in prices is fully warranted by the material prosperity of the roads and their renewed capacity to pay dividends. The Western Union case in Pennsylvania has been set down for Saturday or Monday. A temporary injunction has been granted against the Quicksilver Mining Company in the suit of William S. Hoyt and others, to prevent them from paying dividends or interest to the holders of preferred stock in excess of what may be paid on common stock, and also from issuing any additional preferred stock during the pendency of the action. On a comparatively small volume of business to-day prices closed generally firm and steady.

The daily highest and lowest prices have been as follows:

	Saturday.	Monday.	Tuesday.	Wednesday.	Thursday.	Friday.
At. & Pac. Tel.	22 1/2	23 1/2	23	23	23 1/2	23 1/2
Chic. Burl. & Q.	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
C. Mil. & St. P.	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2
do pref.	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2
Chic. & Northw.	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2
do pref.	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2
C. I. I. & Pac.	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
Del. & H. Canal	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2
Ill. Central.....	73 1/2	73 1/2	73 1/2	73 1/2	73 1/2	73 1/2
Lake Shore.....	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2
Michigan Cent.	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2
Morris & Essex.....	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2
N. Y. Cen. & H. R.	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2
O. & M. S.	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
Pacific Mail.....	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2
Panama.....	127 1/2	127 1/2	127 1/2	127 1/2	127 1/2	127 1/2
Wab. P. C. R. R.	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2
Union Pacific.....	66 1/2	67 1/2	68 1/2	67 1/2	67 1/2	67 1/2
West. Un. Tel.	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2
Adams Ex.....	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2
American Ex.....	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2
United States.....	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2
Wells, Fargo.....	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2
Quicksilver.....	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2
do pref.	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2

* This is the price bid and asked; no sale was made at the Board.

Total sales this week, and the range in prices since Jan. 1, 1876, were as follows:

	Sales of w.k. Shares	—Jan. 1, 1877, to date.—		Whole year 1876
		Lowest.	Highest.	Low.
Atlantic & Pacific Telegraph	1,400	15½ Feb. 3	25½ Mch. 14	14½
Central of New Jersey.....	1,341	6 June 11	37½ Jan. 8	37½
Chicago Burl. & Quincy.....	1,650	94 Mch. 19	118½ Jan. 23	109½
Chicago Mil. & St. Paul.....	76,970	11 Apr. 12	42½ Oct. 8	18½
do do pref.....	60,415	40½ Apr. 23	74½ Oct. 1	49½
Chicago & Northwestern.....	33,020	15 Apr. 13	43½ Oct. 8	31½
do do pref.....	50,874	37½ Apr. 23	69½ Oct. 8	55½
Chicago Rock Island & Pacific.....	6,669	82½ Apr. 23	105½ Oct. 8	98½
Delaware & Hudson Canal.....	11,608	25½ June 13	74½ Jan. 4	111½
Delaware Lack. & Western.....	17,580	30½ June 11	77 Jan. 12	104½
Erie.....	11,517	4 Apr. 2	15 Oct. 8	7½
Hannibal & St. Joseph.....	2,323	7 Apr. 17	15 July 3	100
do do pref.....	5,500	17 Apr. 17	33½ July 3	18½
Harlem.....	200	133 Feb. 19	147 Nov. 15	130½
Illinois Central.....	8,100	40½ Apr. 2	79 Oct. 15	60½
Lake Shore.....	161,600	45 Apr. 23	73½ Oct. 8	48½
Michigan Central.....	13,434	35½ Apr. 2	74½ Oct. 15	34½
Morris & E-sex.....	4,375	51½ June 13	92½ Jan. 12	84
N. Y. Central & Hudson River.....	12,182	85½ Apr. 23	169½ Oct. 8	96
Ohio & Mississippi.....	6,370	2½ July 7	11½ Oct. 15	11½
Pacific Mail.....	1,150	120 Apr. 3	26½ Aug. 14	16½
Panama.....	100	30 Apr. 3	130 Mch. 1	122
Wabash Receipts.....	2,657	1½ June 30	2½ Oct. 8	
Union Pacific.....	915	59½ Jan. 15	73 Mch. 2	57½
Western Union Telegraph.....	47,270	56 Apr. 4	84½ Sept. 5	74½
Adams Express.....	155	91 Apr. 23	105 Jan. 27	100
American Express.....	740	43½ Apr. 3	60½ Feb. 5	55
United States Express.....	125	36 Apr. 27	59½ Jan. 8	49
Wells, Fargo & Co.....	80	81 July 25	90 June 5	79

Total sales of the week in leading stocks were as follows:

	North west. Lake	West'n Shore	Union	St. Paul	Mich. Del. L.	Cent. & W.	Brie. Island.	Rock
Nov. 17.....	2,027	17,953	8,400	7,000	4,900	34,000	537	1,669
" 19.....	2,600	30,100	8,350	9,450	2,300	42,010	1,250	300
" 20.....	3,900	16,400	13,100	12,300	1,425	35,550	1,300	200
" 21.....	9,600	42,150	14,400	20,412	615	29,730	2,940	2,705
" 22.....	5,400	19,100	1,900	19,308	3,474	8,700	1,300	605
" 23.....	9,900	34,150	6,120	8,500	730	22,600	4,300	1,190

Total..... 33,950 160,660 47,270 76,970 13,484 172,580 11,517 6,999
Whole stock..... 151,081 494,665 337,874 153,992 187,382 524,000 780,000 349,997

The total number of shares of stock outstanding is given in the last line, for the purpose of comparison.

The latest railroad earnings, and the totals from Jan. 1 to latest dates, are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "Jan. 1 to latest date" furnish the gross earnings from Jan. 1, to, and including, the report mentioned in the second column.

	Latest earnings reported.	Jan. 1 to latest date.
Atch. Top. & S. Fe..... 2d week of Nov.	1877. 258,623	1876. 258,648 1877. 258,610 1876. 258,644
Atlantic & Gt. West. Month of Sept.	377,409	342,767
Bur. C. Rap. & North. 2d week of Nov.	35,731	20,008 1,051,902 988,892
Cairo & St. Louis..... 1st w'k of Nov.	4,373	6,307 201,171 332,359
Central Pacific..... Month of Sept.	1,666,000	1,888,066 13,732,107 15,034,253
Chicago & Alton..... 2d week of Nov.	108,345	99,132 3,354,453 4,329,004
Chic. Burl. & Quincy. Month of Sept.	1,363,310	1,342,122 8,894,822 8,791,744
Chic. Mil. & St. Paul..... 2d week of Nov.	213,000	187,556 7,009,460 7,046,841
Chic. & Northwest. Month of Sept.	1,635,442	1,292,445
Chic. R. I. & Pacific. Month of Sept.	798,477	663,940 5,396,653 5,158,986
Clev. Mt. V. & D. 1st w'k of Nov.	5,533	6,804 327,384 322,359
Deu. & Rio Grande..... 1st w'k of Nov.	17,154	10,770 642,500 391,153
Galv. H. & S. Antonio. Month of Sept.	116,343	116,343
Grand Trunk..... W'k end. Nov. 10	212,322	185,912 8,025,250 8,125,147
Great Western..... W'k end. Nov. 9	83,529	81,154 3,357,271 3,513,115
Hannibal & St. Jo..... Month of Oct.	220,000	188,976 1,707,291 1,590,721
Hous'n. & Tex. Cent. Month of Aug.	159,875	208,106
Illinois Cent. (Ill. line). Month of Oct.	588,367	526,247 4,309,477 4,565,176
do (Leased line). Month of Sept.	191,239	127,698
Indianap. & W. 1st w'k of Nov.	24,387	26,391 1,058,117 1,281,893
Int. & Gt. Northern..... 1st w'k of Nov.	35,792	40,824 1,215,193 1,074,723
Kansas Pacific..... 2d week of Nov.	87,902	74,303 2,873,938 2,641,461
Louisv. Cin. & Lex. Month of Sept.	110,245	110,245
Louisv. & Nash. & C. Month of Sept.	526,038	492,178 3,985,636 3,667,986
Michigan Central..... Month of Oct.	669,684	647,923
Missouri Pacific..... Month of Oct.	394,712	371,332 3,189,991 3,032,364
Mo. Kansas & Texas..... 2d week of Nov.	85,643	74,929 2,778,587 2,743,819
Mobile & Ohio..... Month of Oct.	231,500	264,507 1,438,057 1,503,124
New Jersey Midland. Month of Sept.	59,027	65,377 498,781 478,332
Nashv. Chatt. & St. L. Month of Oct.	172,353	143,525 1,427,413 1,411,457
Pad. & Elizabethn..... Month of Oct.	34,150	34,150
Pad. & Memphis..... 1st w'k of Nov.	4,482	4,769 155,802 175,937
Phila. & Erie..... Month of Sept.	322,896	319,722 2,168,653 2,409,564
St. L. & T. H. (brech). 2d week of Nov.	14,638	12,987 453,379 430,460
St. L. I. Mt. & Antonio. Month of Sept.	138,300	120,075 3,243,716 3,276,321
St. L. E. C. & North. 2d week of Nov.	84,434	78,279 2,739,574 2,736,885
St. L. & S. Francisco. 2d week of Nov.	25,742	24,890 1,149,337 1,152,804
St. L. & S. E. (St. L. div.) Month of Oct.	63,234	67,339 512,421 514,458
" (Ken. div.) Month of Oct.	31,500	30,894 277,896 276,782
" (Tenn. div.) Month of Oct.	14,680	16,643 127,855 127,091
St. Paul & S. City..... Month of Sept.	61,730	49,055 349,146 410,609
St. Paul & S. Paul..... 2d week of Nov.	34,404	32,048 2,901,581 2,901,581
Southern Minnesota. Month of Oct.	110,000	68,359 535,624 609,888
Texas & Pacific..... Month of Sept.	253,276	174,893 1,606,323 1,189,033
Tol. Peoria & Warsaw. 2d week of Nov.	20,533	25,770 974,471 1,261,466
Wabash..... 2d week of Nov.	93,000	84,000 3,914,654 3,815,932

The Gold Market.—Gold has naturally hung on the varying prospects of the silver bill. On Wednesday, when the bill was considered likely to pass, gold went up sharply to 103½, the highest price lately made, but since then, the Washington press dispatches having asserted very confidently that President Hayes will not sign this bill, the price has fallen back to 102½. On gold loans the carrying rates to-day were 2½, 2, 3, 3½, 4, 5, 6, and finally 2 per cent. Silver is quoted to day in London at 54½d. per ounce.

The following table will show the course of gold and gold clearings and balances each day of the past week:

	Quotations.	Total Clearings.	Gold.	Currency.
Saturday, Nov. 17.....	102½ 102½ 102½ 102½	\$23,292,000	\$2,698,333	\$2,804,465
Monday, " 19.....	102½ 102½ 102½ 102½	12,965,000	1,430,400	1,554,800
Tuesday, " 20.....	102½ 102½ 102½ 102½	11,000,000	746,000	767,749
Wednesday, " 21.....	102½ 102½ 102½ 102½	25,192,000	2,326,015	2,609,760
Thursday, " 22.....	102½ 102½ 102½ 102½	37,701,000	1,568,000	1,620,701
Friday, " 23.....	102½ 102½ 102½ 102½	17,287,000	1,387,472	1,830,813
Current week.....	102½ 102½ 102½ 102½	\$126,453,000	\$12,645,300	\$13,908,000
Previous week.....	102½ 102½ 102½ 102½	\$9,946,000	\$1,099,500	\$1,440,400
Jan. 1 to date.....	107½ 102½ 102½ 102½			

Exchange.—Foreign exchange has shown no new feature. Cotton bills have come forward rather slowly, although a larger supply is looked for soon. To-day, 4.80@4.80½ was the price for prime bankers' sixty-days sterling bills, and at 4.84½@4.84½ for demand.

In domestic bills the following were the rates of exchange on New York at the undermentioned cities to-day: Savannah, buying ½ discount, selling ½ discount; Cincinnati, quiet and weak, 50 discount, selling 50 premium; New Orleans, commercial ½ bank ½; Charleston, shade easier, fair demand; St. Louis, par; Chicago, 1-10 discount, and Milwaukee par.

Quotations for foreign exchange are as follows:

	60 days.	Nov. 23.	3 days.
Prime bankers' sterling bills on London.....	4.80½@4.81		4.84½@4.85
Good bankers' and prime commercial.....	4.79½@4.80½		4.83½@4.84½
Good commercial.....	4.78½@4.79		4.82½@4.83
Documentary commercial.....	4.77½@4.78½		4.81½@4.82½
Paris (francs).....	5.23½@5.25		5.21½@5.18½
Antwerp (francs).....	5.24½@5.26		5.21½@5.18½
Swiss (francs).....	5.23½@5.25		5.21½@5.18½
Amsterdam (guilder).....	89½@90		40@40½
Hamburg (reichmarks).....	93½@94		94½@94½
Frankfurt (reichmarks).....	93½@94		94½@94½
Bremen (reichmarks).....	93½@94		94½@94½
Berlin (reichmarks).....	93½@94		94½@94½

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Nov. 17, 1877:

BANKS	AVERAGE AMOUNT OF							
	Capital.	Loans and Discounts.	Specie.	Legal Tenders.	Net Deposits.	Circulation.		
New York.....	3,000,000	7,303,000	2,237,000	1,332,300	7,675,500	39,000		
Manhattan Co.....	2,050,000	6,048,300	463,300	892,000	4,535,300	7,500		
Mechanics'.....	3,000,000	7,240,500	1,039,400	770,900	5,510,700	130,900		
Union.....	1,500,000	4,292,900	518,300	728,500	4,730,300	127,500		
America.....	3,000,000	8,792,400	1,554,700	1,550,600	7,784,500	1,100		
Phoenix.....	1,000,000	2,559,000	375,000	440,000	2,515,000	270,000		
City.....	1,000,000	5,527,000	1,372,700	432,000	3,949,000	.....	
Tradesmen's.....	1,000,000	3,051,500	64,200	349,000	1,581,000	793,400		
Fulton.....	600,000	1,857,000	131,500	269,000	1,357,900	.....	
Chemical.....	300,000	9,417,300	724,600	1,163,900	9,096,100	.....	
Merchants' Exch.....	1,000,000	3,129,400	218,500	409,500	2,385,300	624,600		
Gallatin National.....	1,500,000	2,516,500	401,100	230,800	2,043,400	45,000		
Butchers' & Drov.....	500,000	1,457,000	70,000	305,000	1,036,000	230,000		
Mechanics' & Tr.....	600,000	1,609,000	13,100	259,900	1,036,000	190,900		
Greenwich.....	200,000	769,800	.....	801,900	765,900	2,708	
Leather Manuf.....	600,000	2,394,100	319,000	322,400	2,017,000	233,000		
Seventh Ward.....	300,000	1,000,500	70,000	156,900	975,300	36,500		
State of N. York.....	800,000	1,652,100	380,800	199,200	1,337,300	45,000		
American Exch'e.....	5,000,000	10,947,000	911,000	1,138,000	7,063,000	320,000		
Commerce.....	5,000,000	14,215,300	411,000	1,582,100	5,762,700	2,312,800		
Broadway.....	1,000,000	4,744,100	95,500	767,700	3,387,000	894,200		
Mercantile.....	1,000,000	3,214,400	257,200	428,300	2,911,300	53,700		
Pacific.....	422,700	1,832,400	29,500	511,300	1,341,000	.....	
Republic.....	1,500,000	3,041,100	253,800	264,100	2,088,000	398,800		
Chatham.....	450,000	3,152,900	197,800	539,200	2,088,000	398,800		
People's.....	412,500	1,357,300	15,100	98,400	1,133,000	5,400		
North America.....	1,000,000	1,881,900	73,600	332,500	1,584,000	.....	
Hanover.....	1,000,000	4,263,800	229,700	672,900	3,690,300	418,500		
Metropolitan.....	3,000,000	12,699,000	1,180,400	1,280,000	10,155,000	74,800		
Citizens'.....	600,000	1,411,900	70,500	356,300	1,591,100	172,000		
Nassau.....	1,000,000	2,107,100	17,800	172,500	1,857,700	3,900		
Market.....	1,000,000	2,516,700	201,500	460,600	1,939,500	341,100		
St. Nicholas.....	1,000,000	2,096,100	121,600	301,200	1,074,900	496,700		
Shoe and Leather.....	1,000,000	3,643,100	195,000	510,000	2,857,700	344,100		
Corn Exchange.....	1,000,000	3,245,700	197,700	525,000	2,113,400	4,700		
Continental.....	1,250,000	3,176,400	61,400	535,000	1,539,000	780,300		
Oriental.....	300,000	1,305,900	5,800	225,000	1,120,900	.....	
Marine.....	400,000	1,934,300	119,800	422,000	1,947,000	263,600		
Importers & Trad.....	1,500,000	15,468,800	629,900	3,550,000	15,829,400	1,112,900		
Park.....	2,000,000	10,358,000	555,800	3,229,600	13,056,100	105,900		
Mech. Bkg. Ass'n.....	500,000	633,200	8,000	181,000	568,000	297,000		
Grocers'.....	300,000	753,700	4,200	264,400	807,000	.....	
North River.....	400,000	1,557,000	15,500	157,100	623,800	.....	
East River.....	350,000	6,868,000	10,300	143,700	571,300	96,000		
Manuf'g & Mer.....	100,000	436,700	9,100	110,700	507,500	.....	
Fourth National.....	3,750,000	12,974,900	385,400	2,696,000	10,593,200	1,045,300		
Central National.....	2,000,000	7,533,000	117,000	1,572,000	6,728,000	1,476,000		
Second National.....	300,000	1,839,000	.....	431,000	1,914,000	270,000	
Ninth National.....	1,500,000	4,301,200	192,200	1,198,700	4,380,500	715,400		
First National.....	500,000	5,752,500	1,324,100	794,300	6,230,700	425,100		
Third National.....	1,000,000	4,335,400	845,500	743,500	5,443,300	177,000		
N. Y. Nat. Exch.....	300,000	1,173,500	33,000	110,700	899,800	.....	
Tenth National.....	700,000	1,019,100	15,600	148,300	855,900	446,700		
Bowery National.....	250,000	1,174,400	2,500	243,000	839,800	325,000		
New York County.....	200,000	0 1/2 5,300	.....	251,000	1,028,900	180,000	
German American.....	1,000,000	2,051,900	236,200	321,000	2,020,400	.....	

GENERAL QUOTATIONS OF STOCKS AND BONDS.

Quotations in New York represent the per cent value, whatever the par may be; other quotations are frequently made per share. The following abbreviations are often used, viz.: "M." for mortgage; "g." for gold; "g.d." for guaranteed; "end." for endorsed; "cons." for consolidated; "conv." for convertible; "s. f." for sinking fund; "l. g." for land grant. Quotations in New York are to Thursday; from other cities, to late mail dates.

Subscribers will confer a favor by giving notice of any error discovered in these Quotations.

UNITED STATES BONDS.				STATE SECURITIES.				CITY SECURITIES.			
		Bid.	Ask.			Bid.	Ask.			Bid.	Ask.
UNITED STATES BONDS.											
6s, 1881.....	reg. J & J	110 1/2	110 3/4	South Carolina—(Continued)—	A&O	45	.....	Dist. Columbia—	Consol. 3-65s, 1924, coup.....	F & A	75 1/2
6s, 1881.....	coup. J & J	110 1/2	.....	6s, Land C., 1889.....	.....	35	.....	do reg.....	.....	74 1/2	75 1/2
Called Bonds.....	coup.....	.....	.....	6s, non-fundable bonds.....	Var.	1	2	Perm. imp. 6s, guar., 1891.....	J&J	102	104
6s, 5-20s, 1865, new.....	reg. J & J	105 1/2	106	6s, consols, 1893.....	J & J	66	68	Perm. imp. 7s, 1891.....	J&J	102	104
6s, 5-20s, 1865, new.....	coup. J & J	105 1/2	106	Tennessee—6s, old, '75-1900.....	J & J	46 1/2	47	Market stock bds, 7s, 92.....	J&J	102	104
6s, 5-20s, 1867.....	reg. J & J	108 1/2	108 3/4	6s, new bonds, 1875-1900.....	J & J	46 1/2	47	Water stock bds, 7s, 1901.....	J&J	102	104
6s, 5-20s, 1867.....	coup. J & J	108 1/2	108 3/4	6s, new series, 1914.....	J & J	46 1/2	47	do 1903.....	.....	102	104
6s, 5-20s, 1868.....	reg. J & J	110 1/2	.....	Texas—6s, 1892.....	M & S	100	102	Washington—10-year 6s, '78, Var.	.....	94	100
6s, 5-20s, 1868.....	coup. J & J	110 1/2	.....	7s, gold, 1910.....	M & S	110 1/2	112 1/2	Fund. loan (Cong.) 6s, '92.....	.....	102	104
5s, 10-40s.....	reg. M & S	107 1/2	108	7s, gold, 1904.....	J & J	111 1/2	113	Fund. loan (Leg.) 6s, '92.....	.....	102	104
5s, 10-40s.....	coup. M & S	108 1/2	108 3/4	10s, pension, 1894.....	J & J	105	.....	Certs. of st'k (28) 5s, at pleas.....	.....	75	80
5s, funded, 1881.....	reg. Q-F	106 1/2	106 3/4	Vermont—6s, 1878.....	J & D	101 1/2	101 1/2	do (43) 6s, do.....	.....	90	95
5s, funded, 1881.....	coup. Q-F	106 1/2	106 3/4	Virginia—6s, old, 1886-95.....	J & J	34	.....	Ches. & O. st'k (47) 6s, at pleas.....	.....	85	.....
4 1/2s, 1891.....	reg. Q-M	104 1/2	104 3/4	6s, new bonds, 1886-1895.....	J & J	35	.....	Georgetown—Gen'l st'k, 8s, '81.....	.....	100	106
4 1/2s, 1891.....	coup. Q-M	104 1/2	104 3/4	6s, consols, 1905.....	J & J	72	.....	6s, various.....	.....	85	.....
4s, 1907.....	reg. Q-M	102 1/2	102 3/4	6s, do ex-coup., 1905.....	J & J	58 1/2	59 1/2	Board P. W., cts. imp. 8s, '77-8.....	.....	100	105
6s, Currency.....	reg. J & J	121 1/2	.....	6s, consols, 2d series.....	J & J	44	.....	Certificates, sewer, 8s, '74-77.....	.....	35	45
STATE SECURITIES.											
Alabama—5s, fundable.....	Various	41 1/2	.....	CITY SECURITIES.				East Saginaw, Mich.....	.....	.....	.....
3s, 1886 & 1888.....	J & J	42	.....	Albany, N. Y.—6s, long.....	Various	105	112	Elizabeth, N. J.—7s, imp., '76-86, Var.	.....	.....	.....
5s of 1892.....	J & J	43 1/2	44	7s.....	Various	109	118	7s, funded, 1880-95.....	Var.	.....	.....
2s of 1906, funded "A".....	J & J	43 1/2	44	Allegany, Pa.—4s.....	J&J	.....	.....	7s, consols, 1885-98.....	A&O	.....	.....
5s of 1906, funded, RR. "B".....	70	75	.....	Allegany, Pa.—4s.....	J&J	.....	.....	Fall River, Mass.—6s, 1904.....	F&A	108 1/2	109
Class "C".....	42	44	.....	Wharf 7s, 1880.....	J&J	100	.....	6s, 1894, gold.....	F&A	102	104
Arkansas—6s, funded, 1899.....	J & J	35	.....	Allegany Co., 5s.....	J&J	90	.....	Fitchburg, Mass.—6s, '91, W. L. J&J	.....	110	110 1/2
7s, L. R. & F. T. S. Issue, 1900.....	A & O	94 1/2	.....	Atlanta, Ga.—7s.....	.....	87	90	Fredericksburg, Va.—7s.....	M&N	102 1/2	103
7s, Memphis & L. R., 1899.....	A & O	94 1/2	.....	Do. 8s.....	.....	98	100	Galveston, Tex.—10s, '80-95, Var.	.....	100	101
7s, L. R. P. B. & N. O., 1900.....	A & O	94 1/2	.....	Waterworks.....	.....	88	90	Galveston County, 10s, 1901.....	J & J	99	100
7s, Miss. O. & R. R., 1900.....	A & O	94 1/2	.....	Augusta, Me.—6s, 1887, mun. F&A	.....	104	106	Georgetown, D. C.—See Dist. of Col.	.....	.....	.....
7s, Ark. Central R.R., 1900.....	A & O	94 1/2	.....	Augusta, Ga.—7s.....	Various	84	87	Harrisburg, Pa.—6s, coupon.....	Var.	102	103
7s, Levee of 1872.....	8	10	.....	Austin, Texas—10s.....	.....	100	102	Hartford, Ct.—City 6s, various.....	.....	106	110
California—6s, 1874.....	g. 102	104	.....	Baltimore—6s, City Hall, 1884.....	Q-J	110	112	Capitol, untax, 6s.....	.....	115	116
Connecticut—5s.....	108	109 1/2	.....	Baltimore—6s, City Hall, 1884.....	Q-J	110	112	Hartford Town bonds, 6s, untax.....	.....	106	109
6s, untaxable, 1885.....	A & O	108	.....	6s, Pitts. & Con'y R.R., 1886.....	J & J	110	113	Haverhill, Mass.—6s, '85-89.....	A&O	107	108
Delaware—6s.....	J&J	100	110	6s, consols, 1890.....	Q-J	112 1/2	113	Houston, Tex.—10s.....	.....	20	25
Florida—Consol. gold 6s.....	J & J	102	100	6s, Balt. & O. loan, 1890.....	Q-J	112 1/2	113	Indianapolis, Ind.—7-30s, '93-99, J&J	.....	101 1/2	102 1/2
Georgia—6s.....	F&A	92	80	6s, Park, 1890.....	Q-M	110 1/2	112	Jersey City—6s, water, long, 1895.....	.....	101 1/2	102 1/2
7s, new bonds.....	J & J	107 1/2	108	6s, bounty, 1893.....	M & S	111 1/2	113	7s, do 1899-1902.....	J & J	110	111
7s, endorsed.....	.....	105	.....	6s, do exempt, 1893.....	M & S	111 1/2	113	7s, sewerage, 1877-79.....	J & J	101	102
7s, gold bonds.....	Q-J	107	109	6s, funding, 1894.....	J & J	112 1/2	113	7s, assessment, '77-79, J & J-M&N	.....	101	102
8s, '76, '86.....	A & O	.....	.....	6s, 1900.....	J & J	112 1/2	113	7s, improvement, 1891-94.....	Var.	109	110
Illinois—6s, coupon, 1879.....	J & J	102	105	6s, West. Md. R.R., 1902.....	J & J	113	114	7s, Bergen, long.....	J & J	105	106
War loan, 1880.....	J & J	102	.....	5s, consols, 1885.....	Q-J	99	104	Hudson County, 6s.....	A&O	101	102
Kansas—7s, '76 to '99.....	J&J	102	.....	6s, Valley R.R., 1886.....	A & O	110	112	do 7s, M&S and J&D	J&D	107	108
Kentucky—6s.....	J&J	102	.....	5s, new 1916.....	.....	102	102 1/2	Bayonne City, 7s, long.....	J&J	104	105
Louisiana—Old bonds, fundable.....	Var.	56	.....	Bangor, Me.—6s, R.R., 1890-94.....	J&J	104	105	Lawrence, Mass.—6s, 1894.....	A & O	108 1/2	109 1/2
8s, non-fundable.....	Var.	56	.....	6s, water, 1905.....	J&J	107	107 1/2	Long Island City, N. Y.....	.....	85	85
New consols, 7s, 1914.....	J & J	87 1/2	.....	6s, E. & N. A. Railroad, 1894.....	J&J	104	105	Louisville, Ky.—7s, long dates.....	Var.	100	101 1/2
Maine—Bounty, 6s, 1880.....	F&A	103 1/2	103 3/4	6s, B. & Piscataquis R.R., 1894.....	A&O	103	105	7s, short dates.....	Var.	96	97 1/2
War debts assumed, 6s, '89.....	A & O	112	113	Bath, Me.—6s, railroad aid, '98.....	J&J	102 1/2	103	6s, long.....	Var.	96	97
Maryland—6s, 1883.....	M&S	106 1/2	107	5s, 1897, municipal.....	.....	100 1/2	101	6s, short.....	Var.	96	97
6s, exempt, 1897.....	J & J	111	111 1/2	Belfast, Me.—6s, railroad aid, '98.....	J&J	102 1/2	103	Lowell, Mass.—6s, 1894.....	M&N	109	110
6s, Hospital, 1882-87.....	J & J	110	112	Boston, Mass.—6s, cur. long, 1905.....	Var.	112	113	Lynchburg, Va.—6s.....	J & J	94	.....
6s, 1890.....	Q-J	107	109	6s, currency, short, 1880.....	Var.	104	104 1/2	8s.....	J & J	108	.....
5s, 1880-90.....	Q-J	98	105	5s, gold, 1905.....	Var.	109	110	Lynn, Mass.—6s, 1887.....	F&A	109 1/2	110 1/2
Massachusetts—5s, 1878, gold.....	J&J	102 1/2	103	Stirling, 5s, gold, 1899.....	A&O	103	105	Water loan, 1894-96.....	J&J	109	110
5s, gold, 1883.....	J&J	104	104 1/2	do 5s, gold, 1899.....	J&J	103	105	5s, 1882.....	M&N	101	102
5s, gold, long.....	Var.	109 1/2	110 1/2	do 5s, gold, 1902.....	A&O	103	105	Macon, Ga.—7s.....	.....	75	80
5s, g. sterling, 1891.....	J&J	105	107	Brooklyn, N. Y.—7s, '77-80.....	J & J	101	106	Manchester, N. H.—5s, 1882-85.....	.....	101	102 1/2
do do do 1894.....	M&N	103	105	7s, 1881-95.....	J & J	105	112	6s, 1894.....	.....	108	109
do do do 1898.....	A&O	103	105	7s, Park, 1915-24.....	J & J	117	119	Memphis, Tenn.—6s, old, C.....	J & J	33	40
Michigan—6s, 1878-79.....	J & J	102	105	7s, Water, 1903.....	J & J	117	119	6s, new, A & B.....	J & J	32	40
6s, 1883.....	J & J	105	.....	7s, Bridge, 1915.....	J & J	117	119	6s, gold, fund., 1900.....	M & N	31 1/2	.....
7s, 1890.....	M&N	108	.....	6s, Water, 1902-5.....	J & J	106	109	6s, end, M. & C. R.R.....	J&J	60	65
Minnesota—7s, RR. repudiated.....	35	.....	.....	6s, Park, 1900-1924.....	J & J	106	109	6s, consols.....	J&J	60	65
6s, 1878.....	J & J	102	.....	Kings Co. 7s, 1882-89.....	M & N	109	112	Milwaukee, Wis.—5s, 1891.....	J & D	95	100
6s, 1878.....	J & J	102 1/2	.....	do 6s, 1877-86.....	M & N	105	107	's, 1896-1901.....	Var.	104	.....
Funding bonds, 1894-95.....	J & J	107	110	Buffalo, N. Y.—7s, 1876-80.....	Var.	103	106	7s, water, 1902.....	J & J	107	.....
Long bds, '82 to '90.....	J & J	107	.....	7s, 1880-95.....	Var.	103	110	Mobile, Ala.—8s.....	J & J	15	.....
Asylum or University, 1892.....	J & J	107	.....	7s, water, long.....	Var.	110	114	5s.....	J & J	15	.....
Hannibal & St. Jo., 1886.....	J & J	106	107	6s, Park, 1926.....	M&S	102	103	6s, funded.....	M&N	40	.....
do do do 1887.....	J & J	106 1/2	106 3/4	Cambridge, Mass.—5s, 1889.....	A&O	102	103	Montgomery, Ala.—5s.....	J & J	30	50
N. Hampshire—6s, 1892-1905.....	J&J	112	112 1/2	6s, 1894-96, water loan.....	J&J	112	113	Nashville, Tenn.—6s, old.....	.....	70	80
War loan, 6s, 1884.....	M&S	106 1/2	107	Camden Co., N. J.—6s, coup.....	.....	103	109	6s, new.....	.....	70	77 1/2
New Jersey—6s, 1897-1902.....	J&J	104	107	7s, reg. and coup.....	.....	111	116	Newark—6s, long.....	Var.	102	104
6s, exempt, 1877-1896.....	102	112	.....	Charleston, S. C.—6s, st'k, '76-98.....	Q-J	65	68	7s, long.....	Var.	109	111
New York—Bounty st'k, reg., '77.....	J&J	.....	.....	7s, fire loan bonds, 1890.....	J & J	80	83	7s, water, long.....	Var.	112 1/2	116
Bounty bonds, coup., 1877.....	J&J	.....	.....	7s, non-tax bonds.....	.....	109	109	New Bedford, Mass.—6s, 1893.....	.....	103	105
6s, Canal loan, 1877.....	J & J	102	.....	Chelsea, Mass.—6s, '97, water.....	F&A	108 1/2	109	N. Brunswick, N. J.—7s.....	.....	103	105
6s, do 1878.....	J & J	102	.....	Chicago, Ill.—6s, long dates.....	J&J	102	102	Newburyport, Mass.—6s, 1890.....	.....	103	109
6s, gold, reg., 1887.....	J & J	107	.....	7s, sewerage, 1892-95.....	J&J	107 1/2	107 1/2	N. Haven, Ct.—Town, 6s, Air Line.....	.....	100	102
6s, gold, coup., 1887.....	J & J	107	.....	7s, water, 1890-95.....	J&J	108	108	Town, 6s, war loan.....	.....	100	102
6s, gold, 1883.....	J & J	115	.....	7s, river impr., 1890-95.....	J&J	107 1/2	107 1/2	do 6s, Town Hall.....	.....	100	101
6s, gold, 1891.....	A & O	115	.....	7s, 1890-95.....	J&J	107 1/2	107 1/2	City, 7s, sewerage.....	.....	115	117
6s, gold, 1892.....	A & O	115	.....	Cook Co. 7s, 1880.....	M&N	104	104	do 6s, City Hall.....	.....	100	101
6s, gold, 1893.....											

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

CITY SECURITIES.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.
Norwich, Ct.—5s, 1907.....	A&O	100½	101½	Boston & Maine—7s, 1893-94. J&J	110½	110¾	110¾	Cin. Laf. & Ch.—1st, 7s, g, 1901. M&S	50	60	60
Orange, N. Y.—7s.....	J&J	103	105	Bost. & N. Y. Air L.—1st 7s.....	95	100	100	Cin. Ham. & D.—1st M, 7s, 80. M&N	102	103	103
Oswego, N. Y.—7s.....	J&J	103	105	Bost. & Providence—7s, 1893. J&J	115	116	116	2d mort., 7s, 1885.....	J&J	99	101
Patterson, N. J.—7s, long.....	Var			Brunswick & Alb.—1st, end, 6s, g, A&O	98			Consol. mort., 7s, 1903.....	A&O		
Petersburg, Va.—6s.....	J&J	95	97	Buff. Brad. & P.—Gen. M, 7s, 90. J&J	146			Cin. H. & L.—1st M, 7s, 1903. J&J	43	50	50
8s, special tax.....	J&J	107	108	Buff. N. Y. & Erie—1st M, 7s, 77. J&D	103			Cin. Rich. & Chic.—1st, 7s, 95. J&J	85		
Philadelpia, Pa.—5s, reg.....	J&J	105	108	Large bonds.....	J&D	103		Cin. Rich. & F. W.—1st, 7s, g, 90. J&D	45	55	55
6s, old, reg.....	J&J	105	108	New bonds, 1916.....	J&D	108½	108½	Cin. Sandky & Cl.—6s, 1900. F&A	30		
6s, new, reg.....	J&J	113½	114	Buff. N. Y. & Phil.—1st, 6s, g, 96. J&J				7s, 1887 extended.....	M&S		
Pittsburg, Pa.—4s, coup. 1913. J&J				Bur. C. R. & North.—1st, 7s, g, M&N	23			Consol. mort., 7s, 1890.....	J&D	120	120
5s, reg. and coup., 1913.....	J&J	81	84	Mil. Div., 1st M, 7s, g, 1902. F&A	23			Clev. Col. C. & L.—1st, 7s, 99. M&N	109	109	109
7s, water, reg. & cp., 93-98.....	A&O	100	106	Pac. exten., 7s, g, 1909.....	J&J	12		Consol. mort., 7s, 1911.....	J&D	192	194
7s, street imp., reg., 83-86.....	Var	86	91	Musc. exten., 7s, g, 1908.....	M&S	61	65	Bellef. & Ind. M., 7s, 1899.....	J&J	90	90
Portland, Me.—6s, Municipal.....	Var	107	108	1st 5s, new.....	J&D	61	65	Clev. & M. Val.—1st, 7s, g, 93. F&A	85	93	93
Railroad aid.....	Var	103½	104	Bur. & Mo. R.—1st M, 7s, 93. A&O	109½	109½	109½	S. F. 2d mort., 7s, 1876.....	M&S	85	93
Portsmouth, N. H.—6s, 1893. RR.....	J&J	103	104	Conv. 8s, various series.....	J&J	109	112	Clev. & Pitts.—4th M, 6s, 1892. J&J	108		
Poughkeepsie, N. Y.—7s, water.....	Var	109	111	Bur. & Mo. (Neb.)—1st M, 8s, 94. J&J	106½	107	107	Consol. S. F., 7s, 1900.....	M&N	109½	109½
Providence, R. I.—5s, g, 1900-5. J&J	106½	107		8s, conv., 1883.....	J&J	197	97½	Clev. Mt. V. & Del.—1st, 7s, g, J&J	119		
6s, gold, 1900.....	J & J			Bur. & Southw.—1st M, 8s, 95. M&N	10	18	18	Colorado Cent.—1st, 8s, g, 90. J&D	100		
6s, 1885.....	J & J			Cairo & St. L.—1st M, 7s, 1901. A&O	20	30	30	Col. Chic. & I. C.—1st, 7s, 1908. A&O	35½	36	36
Richmond, Va.—6s, old.....	J&J	101½	102	Cairo & Vinc.—1st M, 7s, 1909. A&O	87	90	90	1st M, 7s, 1880.....	F&A	9	13½
8s.....	J & J	117½	117½	Califor. Pac.—1st M, 7s, 89. J&J	70	75	75	Chic. & Gt. East.—1st, 7s, 93-95.....	50		
Rochester, N. Y.—6s, 76-1902. J & J	111	113		2d M, 6s, g, end C. Pac., 89. J&J	70	75	75	Col. & Ind. C., 1st M, 7s, 1904. J&J	70	78	78
7s, water, 1903.....	J & J	111	113	Exten., 7s.....	J&J	50	50	do 2d M, 7s, 1904. M&N	65	65	65
Rockland, Me.—6s, 89-99. RR. F&A	102½	103		Camden & Atl.—1st, 7s, g, 93. J&J	100			Un. & Loganap., 1st, 7s, 1905. A&O	59	61	61
Sacramento, Cal.—City bonds, 6s.....	g. 30	32		2d mort., 7s, 1879.....	A&O	97		T. Loganap. & B., 7s, 1884. F&A	61		
Sacramento Co. bonds, 6s.....	g. 30	32		Cam. & Bur. Co.—1st M, 6s, 97. F&A	100			Cin. & Chic. A. L., 1886-90.....			
Salem, Mass.—6s, long.....	A&O	110	111	Canada So.—1st M, 7s, g, 1906. J&J	61½			Ind. Cent., 2d M., 10s, 1882. J&J	101½		
5s, 1904, W. L.....	J&J	101½	102½	1st M. with int. certs.....	F&A	103	104½	Col. & Hock V.—1st M, 7s, 97. A&O	103		
St. Joseph, Mo.—7s.....	Var	50	65	Cape Cod—7s, 1881.....	F&A	30	40	Conn. West.—1st M, 7s, 1900. J&J	93	100	100
Bridge 10s, 1891.....	J & J	95		Carolina Cent.—1st, 6s, g, 1923. J&J	30	40	40	2d M, 7s, 1892.....	J&J	90	100
St. Louis, Mo.—6s cur., lg. bds. Var.	103½	104½		Carthage & Burl.—1st, 8s, 79. M&N	100½	101½	101½	Col. Springf. & C.—1st, 7s, 1901. M&S	40		
6s, short.....	Var	100	101	Catawissa—1st M, 7s, 1882. F&A	104	104½	104½	Col. & Xenia—1st M, 7s, 1890. M&S	102	105	105
Water 6s, gold, 1887-90.....	J & D	106½	107½	New mort., 7s, 1900.....	F&A	104	104½	Conn. & Passump.—M., 7s, 93. A&O	102½	103½	103½
do do (new), 1892. A & O	106½	107½		Cayuga Lake—1st, 7s, g, 1901. J&D	85	90	90	Massawippi, g., 6s, gold, 89. J&J	101	102½	102½
Bridge approach, 6s.....	106½	107½		Cedar F. & Min.—1st, 7s, 1907. J&J	85	90	90	Conn. Riv.—S. F. 1st M, 6s, 78. M&S	56	56	56
Renewal, gold, 6s.....	106½	107½		Cedar R. & Mo.—1st, 7s, 91.....	100¼	100¼	100¼	Conn. West.—1st M, 7s, 1900. J&J	23	28	28
Sewer, 6s, gold, 1891-93.....	Var	106	107½	1st mort., 7s, 1911.....	M&N	99½	100	Connecting (Phila.)—1st, 6s, M&S	102	102½	102½
St. L. Co.—Park, 6s, g, 1905. A & O	106	107		Cent. of Ga.—1st, cons., 7s, 93. J&J	97	101	101	Cumberl. Val.—1st M, 8s, 1904. A&O	85		
Currency, 7s, 1887-88.....	Var	106	107½	Cent. of Iowa—1st M, 7s, g.....	27	30	30	Danby & Norwalk—7s, 80-92. J&J	102	103	103
St. Paul, Minn.—6s, 88-90. J & D	85			Cent. of N.J.—1st M, 7s, 1890. F&A	112			Danby & W.—1st, 7s, 88. A&O	20	30	30
7s, 1874-90.....	M & N	99		7s, conv.....	M&N	62½	63	Dan. Ur. Bl. & P.—1st, 7s, g, A&O	22	25	25
8s, 1889-96.....	Var	101	104½	Consol. M, 7s, 1899.....	Q-J	66½	67½	Dayton & Mich.—1st, 7s, 81. J&J	101	103	103
S. Francisco—7s, g, City & Co. Var.	g. 107	108		Am. Dock & Imp. Co., 7s.....	J&J	41	48	2d mort., 7s, 1887.....	M&S	95	98
Savannah, Ga.—7s, old.....	Var	40	52	L. & W. Coal, cons., 7s, g, d, 1900-3. M	30½	31½	31½	3d mort., 7s, 1888.....	M&S	95	98
7s, new.....	Var	40	52	Cent. Ohio—1st M, 6s, 1890. M&S	99½	100	100	Dayl. & West.—1st M, 6s, 1905. J&J	75	80	80
Somerville, Mass.—5s, 1895. A & O	100½	102		Cent. Pac. (Cal.)—1st M, 6s, g, J&J	107½	108	108	1st mort., 7s, 1905.....	J&J	185	90
6s, 1885.....	J&J	106	107	State Aid, 7s, g, 1884.....	J&J	106½	107	Delaware Mort.—6s, g, d, 95. J&J	103		
6s, 1884.....	A&O	109½	110½	S. Joaquin, 1st M, 6s, g, 1900. A&O	85½	85½	85½	Del. & Bound B'k.—1st, 7s, 1905. F&A	96	98	98
Springfield, Mass.—6s, 1905. A & O	109½	111		Cal. & Or. C. P. bonds, 6s, g, 92. J&J	93	95	95	Del. Lack. & W.—2d M, 7s, 81. J&J	105½	106	106
7s, 1903.....	A&O	116½	118	Land grant M., 6s, g, 1890. A&O	90	92	92	Convertible 7s, 1892.....	J&D	102	102
Stockton, Cal.—8s.....	g. 90	95		West. Pacif., 1st, 6s, g, 99. J&J	102½	103	103	Denver Pac.—1st M, 7s, g, 99. M&S	46		
Toledo, O.—7-30s, RR., 1900. M & N	102			Chart. & Col. & A.—1st, 7s, 90. J&J	70	78	78	Den. & Rio G.—1st, 7s, g, 1900. M&N	40	43	43
8s, 1877-89.....	Var	109	110½	Consol., 7s, 1895.....	J&J	102	103	Dos M. & Ft. D.—1st, 6s, 1904. J&J	70		
8s, water, 1893 & 94.....	Var	110		Cheraw & Darl.—1st M, 8s, 88. A&O	102	103	103	Detroit & Bay C.—1st, 8s, 1902. M&N	35	40	40
Washington, D.C.—See Dist. of Col.				2d mort., 7s.....	82	85	85	1st M, 8s, end. M. C., 1902. M&N	165	70	70
Wilmington, N.C.—6s, gold, con. on	70	80		Chesa. & Ohio—1st, 6s, g, 99. M&N	26	29½	29½	Det. Eel Riv. & Ill.—M., 8s, 91. J&J	25		
8s, gold, con. on.....	80	90		1st, 6s, g, 1899, ex coup.....	20			Det. L. & North.—1st, 7s, 1907. A&O	173	77	77
Worcester, Mass.—6s, 1892. A & O	110	111		2d mort., 7s, g, 1902.....	J&J	91		Det. & Milw.—1st M, 7s, 75. M&N	30	40	40
Yonkers, N. Y.—Water, 1903.....	107			Va. Cent., 1st M, 6s, 1880.....	J&J	80		2d mort., 8s, 1875.....	M&N	30	40
				do 3d M, 6s, 1880.....	73½			Det. & Pontiac, 1st, 7s, 78. F&A	70		
				do 4th M, 8s, 1876. J&J	81			do 3d M, 8s, 1886. F&A			
				do funding, 8s, 1877. J&J	75			Dixon Peo. & H.—1st M, 8s, 89. J&J	103½	105	105
				Cheshire—6s, 1896.....	J&J	97	97½	Dubnque & Sioux C.—1st, 7s, 83. J&J	102		
				6s, 1880.....	J&J	97½	98	1st mort., 7s, 1894.....	J&J	105	
				Chester Val.—1st M, 7s, 1872. M&N				Dunk. A. V. & P.—1st, 7s, g, 1900. J&D	100	103	103
				Chic. & Alton—1st M, 7s, 93. J&J	113	115	115	Dutchess & Col.—1st, 7s, 1908. J&J	8	12	12
				Sterling mort., 6s, g, 1903. J&J	107	109	109	East Penn.—1st M, 7s, 1888. M&S	102		
				Isacene, 7s, 1893.....	A&O	102		E. Tenn. & Ga.—1st, 7s, 1900. J&J	99	94	94
				Chic. B. & A.—1st, S. F., 8s, 83. J&J	115½	115½	115½	E. Tenn. & Ga., 2d, 6s, 80-86. J&J	75	85	85
				do 7s, 1896.....	J&J	109½	109½	E. Tenn. & Va., end, 6s, 1886. M&N	86	88	88
				Consol. mort., 7s, 1903.....	J&J	112	113	Eastern, Mass.—7s, old.....	Var	52½	53
				Bonds, 5s, 1895.....	J&D	90	91	New M., fund., 3½s, g, 1906. M&S	150½	51½	51½
				5s, 1902.....	A&O	90		Sterling debts, 6s, g, 1906. M&S	170	75	75
				Chic. & Can. So.—1st, 7s, 1902. A&O	20	30	30	Elmira & Wmsport—1st, 7s, 80. J&J	103½	104½	104½
				Chic. Clin. & Dub.—1st, 7s, 96. J&D	45			5s, perpetual.....	A&O	50	70
				Chic. Dan. & V.—1st, 7s, g, 1909. A&O	4			Erie Railway.....	M&N	110	110
				Ind. Div., 1st M, 7s, 912. A&O	4			1st mort., 7s, 1897.....	M&S	104½	104½
				Chic. Dub. & Min.—1st, 8s, 96. J&D	20	22	22	3d mort., 7s, 1879.....	M&S	105½	105½
				Chic. & Iowa—1st M, 8s, 1901. J&D	101½	102½	102½	4th mort., 7s, 1880.....	A&O	102	105
				Chic. & La. Huron—1st M, 7s, 99. M&N	101½	102½	102½	5th mort., 7s, 1888.....	J&D	105	105½
				Chic. & Mich. L. Sh.—1st, 8s, 89. M&S	175	77	77	Sterling, 6s, gold, 1875.....	M&S	80	82
				1st mort., 8s, 1890-92.....	Var	115	7	1st cons., 7s, gold, 1920.....	J&J	180	82
				Chic. Mil. & St. P.—1st, 8s, 88. F&A	114	116½	116½	2d cons., 7s, gold, 1890.....	J&D	143	45
				P. D., 2d M, 7-3-10s, 1898. F&A	100			Debitures, 7s, g, 1903.....	Q-J	41	43
				St. P. & Chic., 7s, g, 1902. J&J	90½			Recon. trustees' certs., 7s.....		43	45
				Mil. & St. P., 2d M, 7s, 1884. A&O	90½			Long Dock mort., 7s, 1893. J&D	108½		
				La. C., 1st M, 7s, 1905.....	J&J	105½	106	Erie & Pittsb.—1st M, 7s, 82. J&J	95	100	100
				I. & M., 1st M, 7s, 1897.....	J&J	96	96½	Cons. mort., 7s, 1898.....	J&J	80	85
				I. & Dak., 1st M, 7s, 1899. J&J	92			Equipment, 7s, 1890.....	A&O	78	
				Hast. & Dak., 1st M, 7s, 1902. J&J	92			Europ'n & N. Am.—1st, 6s, 89. J&J			
				Chic. & Mil., 1st M, 7s, 1903. J&J	103½	103½	103½	Land gr., 6s, g.....	M&S		
				1st mort., consol., 7s, 1905.....	J&J	93	95	Bangor & Pisc. 6 & 7s, 99.....	A&O	80	80
				Chic. & N. W.—S. F.,							

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

RAILROAD BONDS.				RAILROAD BONDS.				RAILROAD BONDS.			
	Bid.	Ask.		Bid.	Ask.		Bid.	Ask.		Bid.	Ask.
Hannibal & Nap.—1st, 78, '88.M&N			Macon & Aug.—2d, end, 78, '79.J&J	93	95	Northern, N.J.—1st M, 78, '78.J&J	88	92			
Han. & St. Jo.—Conv. 88, 1885.M&S	87 3/4	88	Macon & Brunswick—1st, end, 78, '79.J&J	100	103	N'th. Pacific—1st, 7-38, g, 1900.J&J	15	18			
Land grants. A&O			Maine Cent.—Mort. 78, 1898..J&J	1103	105	Norw'h&Wor't—1st M, 68, '97.J&J	106	107			
Quincy & Pal., 1st, 88, 1892.F&A			Exten. bonds, 68, g, 1900..A&O	189	90	Ogd'nsh'g&L.Ch.—Eq. 88, '78-'9.J&J	199	100			
Kans. C. & Cam., 1st, 108, '92.J&J	198	100	Cons. 78, 1912..A&O	189	90	S. P. 88, 1890..M&S					
Harl. & Portchester—1st M, 78, A&O	103	107	Androsco. & Ken., 68, 1891.F&A	196	99	Ohio&Miss.—Cons. S. F. 78, '98.J&J	95	98 1/2			
Harrisb. P. Mt. J. & L.—1st, 61, J&J	104	107	Leeds & Farm'g'n, 68, 1901.J&J	193	94	Cons. mort., 78, '98..J&J	96				
Hartf. Prov. & F.—1st M, 78, '76.J&J	107	108 1/2	Port'd & Ken'g'n, 1st, 68, '83..A&O	196	99	2d mort., 78, 1911..A&O	55 1/2	56 1/2			
Housatonic—1st M, 78, 1885.F&A			do Cons. M, 68, '95.A&O	198	99	Oil Creek—1st M, 78, 1882..A&O	87	90			
68, 1889..J&J			Mansf. & Fr'ham.—1st, 78, '89.J&J			Old Colony—68, 1897..F&A	102	102 1/2			
Houst. & Tex. C.—1st, 78, g, '91.J&J	82 1/2	84	Marietta & Cin.—1st M, 78, '91.F&A	92		68, 1895..J&J	102	102 1/2			
West. Div., 1st, 78, g, 1891..J&J	75		Sterling, 1st M, 78, g, 1891.F&A			78, 1895..M&S	110 1/2	110 1/2			
Waco & N. W., 1st, 78, g, 1903.J&J	75		2d mort., 78, 1896..M&N	45	47	Omaha&N.W.—1st, l. g, 7.3, g.J&J	75				
Cons. mort., 88, 1912..A&O		61 1/2	3d mort., 88, 1890..J&J	20	20 1/2	Omaha & S. W.—1st M, 88, 1896.J&J	95	98			
Hunt. & Br. Top—1st, 78, '90..A&O	103	110	Scioto & Rock. Val., 1st, 78, M&N	92		Orange & Alex'a—1st M, 68, '73.M&N	80	95			
2d mort., 78, g, 1895..F&A	100	105	Balt. Short L., 1st, 78, 1900..J&J			2d mort., 68, 1875..J&J	70	77			
Cons. 3d M, 78, 1895..A&O	35	40	Cin. & Balt., 1st, 78, 1900..J&J	97 1/2		3d mort., 88, 1873..M&N	40	50			
Illinois Central—68, 1890..A&O			Marietta P. & Clev.—1st, 78, g, '95	33		4th mort., 88, 1890..M&S	15	30			
Sterling, S. F., 58, g, 1903..A&O	194	96	Consol. 78..J&J			Or. Alex. & M., 1st M, 78, '82.J&J	65	69			
Sterling, gen. M., 68, g, 1895.A&O	106	108	Marq'tte Ho. & O.—1st, 88, '92.F&A	20	30	Oregon & Cal. 1st M, 78, 1890.A&O	33	38			
do 58, 1905..J&J	194	96	Mar. & O., M., 88, 1892..J&J	90		Osw. & Rome—1st M, 78, 1915.M&N	91	95			
Ill. Grand Tr.—1st M, 88, '90.A&O	109 1/2	110 1/2	Houghton & O., 1st, 88, '91..J&J	30		Osw. & Syracuse—1st, 78, '80.M&N					
Ind'polis B'fm. & W.—1st, 78, g, A&O	15		Mass. Central—1st, 78, 1893..J&J	20		Ott. Osw. & Fox R. M., 88, '90.J&J	110	111			
Extens'n 1st M, 78, g, 1912..J&J	21 1/2		Mem. & Charl'n.—1st, 78, '80.M&N	86	87	Pacific of Mo.—1st M, 68, g, '88.F&A	99 1/2	100			
Ind'polis Cin. & L.—1st, 78, '97.F&A	60	65	Mem. & L. Rock.—1st, 88, '90.M&N	27	35	2d mort., 78, 1891..J&J	93 1/2	94			
3d mort., 78, 1899..J&J			Mich. Cen.—1st M, 88, 1882..A&O	109 1/2	111	Car. B., 1st mort., 68, g, '93.A&O		60			
Ind'apolis & Cin., 1st, 78, '88.A&O	88	92	Consol., 78, 1902..M&N	105 1/2	105 3/4	Income, 78..M&S					
Ind'polis & St. L.—1st, 78, 1919.Var.	70		1st M. Air Line, 88, 1890..J&J	195	97	Panama—Ster'g'M, 78, g, '97.A&O	104	106			
2d mort., 78, 1900..A&O	30	45	Mich. Air L., 1st, E.D., 88, '90.J&J	90		Paris & Danville—1st M, 78, 1903.	20	30			
Ind'apolis & Vin., 1st, 78, 1908.F&A	70	75	do 1st, W.D., 88, 82.J&J			Paris & Dec'r Tr.—1st M, 78, g, '92.J&J	120	30			
2d mort., 68, g, guar., 1900.M&N	65		Equipment bonds, 88, '83..A&O			Pat'erson & Newk.—1st M, 78, '78.J&J	80	90			
Intern'l & Gt. No.—Int. 1st, 78, A&O	97	75	Gd. Riv. V., 1st, 88, guar., '86.J&J	87		Pekin & Dec.—1st M, 78, 1900.F&A	2				
Houst. & Gt. No., 1st, 78, g, J&J	65	73	do 2d mort., 88, 1879.M&N	165	65	Pennsylvania—1st M, 68, '80..J&J	106 1/2	107			
Conv. 88, 1892..F&A	25		Kalamazoo&S.H., 1st, 88, '90.M&N	150	55	General mort., 68, coup., 1910-Q-J	106 1/2	107 1/2			
Ionia & Lansing—1st, 88, '89..J&J	75		Mich. L. Shore—1st M, 88, '89.J&J			Cons. mort., 68, reg., 1905..Q-M	92	95			
Ia Falls & Sioux C.—1st, 78, '99.A&O	180	88	Mid. Pac.—1st M, 78, g, '99..F&A	50		do 68, coup., 1905..J&D	94	95			
Itasca & Athens—1st m, 78, g, J&J	103	108	Mil. & North.—1st, 88, 1901..J&D	45	55	Navy Yard, 68, reg., 1881..J&J	99	106			
Jack. L. & Sag.—1st, 88, '85..J&J	193	95	Miss. Cen.—1st M, 78, '74-84.M&N	93	97	Penn. & N.Y.—1st, 78, '96&1906.J&D	111	113			
North Exten., 88, 1890..M&N	193	95	2d mort., 88, 1886..F&A	80	84	Peoria & Hannibal—1st, 88, 1878..J&J	100 1/2	101 1/2			
Consol. mort., 88, 1891..M&S	167	67 1/2	Cons. mort., 78, g, 1912..M&N	6		Peoria Pekin & J.—1st, 78, '94.J&J		60			
2d mort., 1878..J&J	197	99	Miss. & Tenn.—1st M, 78, 1876.A&O	98	101	Perkiomen—1st M, 68, 1897..A&C	15	25			
Jamest. & Frankl.—1st, 78, '97.J&J			Cons. mort., 88, 1881-'93..J&J	78	80	C. M., guar., P. & R., 68, 1913.J&D	262	64			
2d mort., 78, 1894..J&J			M. Onach. & Red R.—1st, 78, g, '90.J&J			Petersburg—1st M, 88, '79-'98.J&J	84 1/2				
Jefferson—Haw'ty Br. 78, '87..J&J	68	75	Mo. Kans. & T.—1st, 78, g, 1904-6.F&A	57	59	2d mort., 88, 1902..J&J		30			
1st mort., 78, 1889..J&J	68		1st, 68, g, 1899, (U. P. S. Br.)J&J	51 1/2	54	Phil. & Erie—1st M, 68, 1881.A&O	101	102			
Jeff. Mad. & Ind.—1st, 78, 1906.A&O	100	100 1/2	78, assented..J&J	51		2d mort., 78, 1888..J&J	97 1/2	98			
2d mort., 78, 1910..J&J	73	73 1/2	Income, 68..J&J	17 1/4		2d mort., guar., 68, g, 1920.J&J	785	87			
Ind'polis & Mad.—1st, 78, '81.M&N	100		Han. & C. Mo.—1st, 78, g, '90.M&N	78	90	Phla. & Reading					
Juliet & Chic.—1st, 88, '82.J&J	110 1/2		Mo. F. Scott & G.—1st, 108, '99.J&J	69	70	68, 1880..J&J	105	106			
Junction R.R. (Phil.)—1st, 68, '82.J&J	100		2d mort., 108, 1890..A&O	10		1st mort., 78, 1893..A&O	111 1/2	112			
2d mort., 68, 1900..A&O	100		Mob. & Mont.—1st, end, 88, g, M&N	40	50	Debenture, 1893..J&J		50			
Kalamazoo Al. & Gr. R.—1st, 88, J&J	92 1/2	96	Mob. & Ohio—1st, ster. 88, g, '83.M&N	39	42	Mort., 78, coup., 1911..J&D	101 1/2	102 1/2			
Kal. & Scholcraft—1st, 88, '87.J&J	82	85	Ex. certif., ster., 68, 1883..M&N	39	42	Gold mort., 68, 1911..J&D	90	97			
Kal. & W. Pigeon—1st, 78, '90.J&J	90		Interest 88, 1883..M&N	28	32	New convertible, 78, 1893..J&J	55	56			
Kans. C. St. Jo. & C. B.—			2d mort., 88, var..March	40	50	G. s. f., 8 & 6, 68, g, 1908..J&J	165	70			
1st M, C. B. & St. Jos., 78, '90.J&J	190		Montclair & G. L.—1st, 78, '90.M&N	40	50	Coal & L., guar. M., 78, '92..M&S		55			
K.C.St.Jos.&C.B., 78, 1907.J&J	170	72	2d mort., 78 (old mort. 1st)..	4	7	Phil. Wil. & Balt.—68, '84-1900.A&O	102	106			
do inc. bds, rg., 68, 1907.A&O	123 1/2	15	Mont. & Enif.—1st, end, 88, g, '86.M&S	20	30	Pitts. C. St. L.—1st M, 78, 1900.F&A	73 1/2	73 1/2			
Kans. C. & S. Fe.—1st, 108, 90.M&N	186 3/4	87	Monticello & P.T.J.—1st, 78, g, '90-Q-J			2d mort., 78, 1913..A&O					
K.C.Topeka&W.—1st M, 78, g, J&J			Morris & Essex—1st, 78, 1914.M&N	114	117	Pittsb. & Con'l'sv.—1st M, 78, '98.J&J	99 1/2	100			
Kansas Pacific—			2d mort., 78, 1891..F&A	105		Sterling cons. M., 68, g, var.J&J	99	101			
1st mort., 68, gold, 1895..F&A	83 1/2	85	Construction, 78, 1889..F&A	73	83	Pitts. Ft. W. & C.—1st M, 78, 1912.J&J	118				
l. gr., 1st mort., 78, g, 1899.M&N	45	48	Bonds, 1900..J&J			2d mort., 78, 1912..J&J	111				
Land 1st mort., 78, g, 1880..J&J	50	55	General mort., 78..A&O	97	97 1/2	3d mort., 78, 1912..J&J	101				
Land 2d mort., 78, g, 1886..M&S	9	11	Consol. mort., 78, 1915..J&D	83 1/2	86	Equipment, 88, 1884..M&S	57 1/2	59			
Leav. Branch, 78, 1896..M&N	25	30	Nash. Chat. & St. L.—1st, 78, 1913.J&J	93 1/2	96	Pitts. Titusv. & B.—New 78, '96.F&A	15	18			
Income bds, No. 11, 78, 1916.M&S	6	10	Nashv. & Decat'r.—1st, 78, 1900.J&J	101 1/2	102 1/2	Port Hur. & L. M.—1st, 78, g, '99.M&N	40	50			
do No. 16, 78, 1916.M&S	58	65	Nashua & Low.—68, g, 1893.F&A			Port'nd&Og'b'g—1st, 68, g, 1900.J&J		35			
Keokuk & Des M.—1st, 78, 1904.A&O	65	70	Newark & N. Y.—1st, 78, 1887.J&J	85	95	Vt. div., 1st M, 68, g, 1891.M&N	78	83			
Funded Interest, 88, 1884..A&O	50	60	Newk's S'te't&C.—1st, 78, g, '89.M&N	85	95	Portl. & Roch.—1st M, 78, 1887.A&O					
Keokuk & St. P.—1st, 88, '79..A&O	1101	101 1/2	N. Haven & Derby—1st M, 78, '98.Var	104	104	Port Royal—1st, 78, g, end, '88.M&N					
Laf. B. & M.—1st, 78, g, '91.F&A	50	60	N. H. & N'ut'n.—1st M, 78, '99.J&J	24	27	do not entered.					
Laf. Meun. & Bl.—1st, 78, g, 1901.F&A	50	60	Conv. 68, 1882..A&O	80	90	Pueblo & Ark. V.—1st, 78, g, 1903.	180 1/2	80 1/2			
Lake Shore & Mich. So.—			N. J. Mid'l'd—1st M, 78, g, '95.F&A	102	104	Quincy & Wars'w—1st M, 88, '90.J&J	110 1/2	110 1/2			
M. So. & N.I., S.F., 1st, 78, '85.M&N	109	110	2d mort., 78, 18								

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

RAILROAD BONDS.		Bid.	Ask.	RAILROAD STOCKS.		Bid.	Ask.	RAILROAD STOCKS.		Bid.	Ask.
St. Jo. & D.C. E.D.—1st, 8s, g., '99 F&A	10	14		Berkshire, leased, 7	100			North Pennsylvania	50	\$36	138½
W. D., 1st mort., 8s, 1900	4	5		Boston & Albany	100	x121½	121½	Northern Central	50	\$16	17
St. L. Alt. & T.H.—1st M., 7s, '94 Var.	108½	86		Bost. Clint. Fitchb. & New Bed.	100			Northern New Hampshire	100	x72	73
2d mort., 7s, 1894	85	66½	67	Bost. Con. & Montreal	100			Northern Pacific, new pref.	100	\$11	13
Equipment, 10s, 1880	M&S			do	100			Norwich & Worcester, leased, 10	100	125	125½
St. L. & Iron M't—1st M., 7s, '92 F&A	102½	102½		Boston & Lowell	500			Ogdensburg & Lake Champ.	100	37	37½
2d mort., 7s, g., 1897	M&N			Boston & Maine	100	x93½	94	do	100	93	99
Consol. mort., 7s, g., 1914	A&O			Boston & Providence	100	x118½	119	Ohio & Mississippi	100	9½	9½
Ark. Br. I. gr. M., 7s, g., '97 J&D				Buff. N. Y. & Erie, leased	100	67	75	do	100	20	
Cairo Ark. & T., 1st, 7s, g., '97 J&D				Burlington C. Rapids & Northern	100	12		Old Colony	100	97	97½
Cairo & Pal., 1st, 7s, g., '91 J&D				Burlington & Mo., in Neb.	50	15	20	Oswego & Syracuse, guar., 9	100		
St. L. & S.E.—Cons. M., 7s, g., '94 M&N	25	35		Camden & Atlantic	50	24	27½	Pacific of Missouri	100		
1st, cons., 7s, g., 1902	F&A			do	50	24	27½	Panama	100	127	
Evansv. H. & N., 1st, 7s, 1897 J&D	32	37		Catawissa	50	6½	8½	Pennsylvania Railroad	50	\$31½	31½
St. L. Jacks' v. C.—1st, 7s, '94 A&O	104			do Old, pref.	50	32½		Pennsylvania Company	50		
St. L. & San F.—2d M., class A	50	53		do New, pref.	50	29	30	do	50		
2d M., class B	30			Cedar Rapids & Mo.	100			Petersburg	100		
do class C	25			do	100			Philadelphia & Erie	50	\$9½	10
South Pacific—1st M.	76½			Central of Georgia	100			do	50		
St. L. Vand. & T.H.—1st M., 7s, '97 J&D	95	100		Central of New Jersey	100			Philadelphia & Reading	50	\$15½	15½
2d, 7s, guar., '98	M&N			Central Ohio	50	25	31	do	50	16	20
St. Paul & Pac.—1st sec., 7s, J&D	61			do	50	37	40	Phila. & Trenton, leased, 10	100	118	121
2d sec., 7s	M&N			Central Pacific	100			Phila. Germ'n & Nor., 1st, 12.50	50	99	100
Consol., 7s	J&D			Charlotte Col. & Aug.	100	34½	35	Phila. Wilmington & Balt.	50	\$61½	61½
Bonds of 1869, 7s	M&N			Cheshire, pref.	100	34½	35	Pittsburgh Cincinnati & St. L.	50		
St. Vincent & B., 7s	J&D			Chicago & Alton	100	78½	80	Pittsb. & Connellsville, leased	50		
do Receivers' certifs., 10s, J&D	93½			do	100	100	102	Pittsburg Titusville & Buffalo	50		
Summit Br.—1st, 7s, 1902	F&A			Chicago Burlington & Quincy	100	102		Pittsb. Ft. & Chic, guar., 7	100	88	
Sanbury & Erie—1st M., 7s, '77 A&O	108½	111		Chicago Iowa & Nebraska	100	115	120	Pittsb. Ft. & Chic, Special, 7	100	70	
Snap. B. & Erie June.—1st M., 7s	47	55		Chicago Milwaukee & St. Paul	100	36½	36½	Portland Saco & Portsmouth, 1st, 6.00	65	66	
Syr. Bing. & N. Y.—1st M., 7s, '77 A&O	105	108½		Chicago & North Western	100	71½	71½	Portsmouth Mt. Falls & Conway	100	3	4
Terre H. & Ind.—1st M., 7s, '79 A&O	80	82½		do	100	36½	36½	Providence & Worcester	100	95	
Texas & Pac.—1st M., 6s, g., M&S				Chicago & Rock Island	100	66	66½	Rensselaer & Saratoga	100	96	
Consol. mort., 6s, g., J&D	41	48		Cin. Hamilton & Dayton	100	101	101½	Richmond & Danville	100	3	4
Tol. Can. S. & D.—1st, 7s, g., 1906 J&D	89	91½		Cin. Sandusky & Cleveland	50	15	18	Richmond Fred. & P.	100	50	
1st mort., W. D., 7s, 1899	F&A			do	50	32½	30	do	100	77	
2d mort., W. D., 7s, 1886	A&O			Clev. Col. Cin. & Indianapolis	100	39½	40½	do	100	88	
Burl. Div., 1st, 7s, 1901	J&D			Clev. & Mahoning Val., leased	50	90		Richmond & Petersburg	100	28	
do Consol. M., 7s, 1910	M&N			Clev. & Pittsburgh, guar., 7	50	75	78	Rome Watertown & Ogdensb.	100		
Tol. Wab. & W.—1st M., 7s, '90 F&A	113			Col. Chic. & Indiana Central	100	3½	4	Rutland	100	1	3
2d mort., 7s, 1878	M&N			Columbus & Hocking Valley	50	90	100	do	100	10	11
Equipment, 7s, 1883	M&N			Columbus & Xenia, guar., 8	50	99	100	do	100	50	60
Cons. mort., 7s, 1907	Q-F			Concord	50	71½	72	St. Louis Alton & Terre Haute	100	44½	4½
1st, St. L. div., 7s, 1889	F&A			Concord & Portsmouth, guar., 7	100	112	115	do	100	147½	20
Gt. West., Ill., 1st, 7s, '88 F&A	110			Connecticut & Passumpsic	100	42	48	Belleville & So. Ill., pref.	100	63	7½
do	96	96½		Connecticut River	100	126	128	St. Louis Iron M'n & Southern	100	63	7½
do	77½	78		Cumberland Valley	50			St. Louis Kansas C. & North	100		
Q'ney & Tol., 1st, 7s, ex c'p. M&N	73			do	50			do	100	10	10
Ill. & S. Ia., 1st, 7s, '82	F&A			Danbury & Norwalk	50	40	50	Sandusky Mansfield & N.	50		
do	80	85		Dayton & Michigan, guar., 3½	50	91	92	Schuykill Valley, leased, 5	50	85	95
United Co's N.J.—Cons. 6s, '94 A&O	102	107		do	50	91	92	Seaboard & Roanoke	100	92	99
Sterling mort., 6s, 1894	M&S			Delaware	50			Shamokin Val. & P., leased, 6	50	115	118
do	107	109		Delaware & Bound Brook	100			Shore Line (Conn.), leased, 8	100		
Cam. & Amb., 6s, 1883	F&A			Delaware Lack. & Western	100	49½	51	South Carolina	100		
do	104	106		Dubuque & Sioux City	100	60	62	Southwestern Ga., guar., 7	100		
do	106	108		East Pennsylvania, leased	50	35	38	Syracuse, Binghamton & N. Y.	100		
Union Pac.—1st M., 6s, g., '96-99 J&D	105½			East Tennessee Virginia & Ga.	100	4½	5	Summit Branch, Pa.	50	\$11½	13
Land Grant, 7s, 1889	A&O			Eastern (Mass.)	100	29	31	Terre Haute & Indianapolis	100	75	
Sink F., 8s, g., 1894	M&S			Eastern in N. H.	50	21	25	Toledo Peoria & Warsaw	100	2	7
Om. Bridge, sterl. 8s, g., A&O	100	102		Elmira & Williamsport, 5	50	\$21	25	do	100	1½	10
Utah Cen.—1st M., 6s, g., 1899 J&D	95	100		Erie Railway	50	\$39	41	do	100	24	100
Utica & B't R.—1st M., 7s, '78 J&D	88			do	50	78		Troy & Boston	100		
Mort., 7s, 1891	J&D			Erie & Pittsburgh, guar., 7	50	60	70	United N. Jersey R.R. & C. Co.	100	115½	
Utica Ith. & El.—1st, 7s, g., 1902 J&D	40			Fitchburg	100	110	110½	Union Pacific	100	66½	67
Verm't & Can.—New M., 8s	40	40½		Georgia Railroad & Bank's Co.	100	70	73	Vermont & Canada, leased	100	22	23
Mississquoi, 7s, 1891	J&D			Grand River Valley, guar., 5	100	13	13½	Vermont & Mass., leased, 5	100	109½	109½
Verm't & Mass.—1st M., 6s, '83 J&D	103½	104		Hannibal & St. Joseph	100	13	13½	Wabash Pur. Com. receipts	100	16	16½
Conv. 7s, 1879	J&D			do	100	13	13½	Warren (N. J.), leased, 7	50	55	65
do	109	110		Harrisburg P. Mt. J. & L., guar., 7	50	53	54	Westchester & Phila., pref.	50	30	
Vermont Cen.—1st M., 7s, '86 M&N	103½	11		Housatonic	100	53	54	West Jersey	50	30	
2d mort., 7s, 1891	J&D			do	100			West Maryland	50	5	
Stantstead S. & C., 7s, 1887	J&D			do	100			Wilmington & Weldon, leased, 7.100	65	75	
Vick. & Mer.—1st M., end, 7s, '90 J&D	38	40		Houston & Texas Central	100	12		Worcester & Nashua	100	46	47
2d mort., end, 7s, 1890	J&D			Huntingdon & Broad Top	50						
Virginia & Tenn.—M., 6s, 1884	J&D			do	50	5	7				
4th mort., 8s, 1900	J&D			Illinois Central	100	73½	73½				
Warren (N. J.) 2d M., 7s, 1900	J&D			Indianap. & Cin. & Lafayette	50						
Warren & Fitchb.—1st M., '96 F&A	78			Jeff. Mad. & Ind'p's, 1st, 7.100	100						
Westch'r & Phil.—Cons. 7s, '91 A&O	109	111		Joliet & Chicago, guar., 7	100	180					
West'n Ala.—1st M., 8s, '88	A&O			Kalamazoo A. & Gr. R., guar., 6.100	65						
2d mort., 8s, guar., '90	A&O			Kansas City St. Jos. & Coun. B.100	100						
Montg. & West Pt., 1st, 8s, J&D	99	100		Kansas Pacific	100	4½	5½				
West. Md.—End, 1st, 6s, '90	J&D			Keokuk & Des Moines, pref.	100	67½	67½				
End, 2d mort., 6s, 1890	J&D			Lake Shore & Mich. So.	100						
2d mort., pref. 6s, 1895	J&D			Lawrence (Pa.), leased, 10	50						
2d, end. Wash. Co., 6s, 1890 J&D	103	107		Leavenworth Law. & Galv.	100	39½	40				
3d, end, 6s, 1900	J&D			Little Rock & Fort Smith	100	93½	94				
West'n Penn.—1st M., 6s, '93	A&O			Little Miami, leased, 8	50	39	45				
Pitts. Br., 1st M., 6s, '96	J&D			Little Schuylkill, leased, 7	50						
West. Union R.R.—1st M., 7s, '96 F&A	72	80		Long Island	100						
W. Jersey—Debent. 6s, 1883	M&S			Louisville & Nashville	100	45					
Consol. mort., 7s, 1890	J&D			Lykens Valley, leased, 10	100						
W. Wisconsin—1st M., 7s, g., '87 J&D	99	100½		Macon & Augusta	100	15	25				
Wichita & S.W.—1st, 7s, g., guar. 1902	60	70		Manchester & Lawrence	100	x123	124				
Wil. & Weldon—S. F., 7s, g., '96 J&D	102½	105		Marietta & Cin., 1st pref.	50						
Wil. Col. & Ang.—1st M., 7s, 1900 J&D	30	40		do	50						
Winona & St. Pet.—1st M., 7s, '87 J&D	88½	90		Balt. Short Line, guar., 8	100						
2d mort., 7s, 1907	M&N			Cincinnati & Balt., guar., 8	100	6	8				
Ex. l. g. mort., 7s, g., 1916 J&D	82½			Memphis & Charleston	25						
Wisconsin Cent.—1st, 7s, 1901 J&D	30			Michigan Central	100	63½					
Wor. & Nashua—7s, '93-95	Var.			Mine Hill & S. Haven, leased	50	47½	48				
Nash. & Roch., guar., 6s, '94 A&O	92½	93½		Missouri Kansas & Texas	100	4	5				
				Mobile & Ohio, guar., 7	100	1	2½				
				Morris & Essex, guar., 7	50	74					
				Nashville, Chat. & St. Louis	25						
				Nashua & Lowell	100	x92½	93½				
				Naugauek	100	129	132				
				Newcastle & B. Val., leased, 10	50						
				Nesquehoning Valley, leased, 10.50	50	46	48				
				New Haven & Northampton	100						
				New Jersey Southern R.R.	100	13	15				
				N. London Northern, leased, 8	100	107½	107½				
				N. Y. Central & Hudson Riv.	100						
				New York Elevated	100	145	148				
				New York & Harlem	100	156	157				
				do	100						
				N. Y. N. Haven & Hartford	100						
				New York Providence & Bos.	100						

* Price nominal; no late transactions. † The purchaser also pays accrued interest. ‡ In London. § In Amsterdam. ¶ Quotation per share.

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

MISCELLANEOUS.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask.	BANK STOCKS.	Bid.	Ask.
MISCELLANEOUS BONDS.			MANUFACTURING STOCKS.			AM. BOARD MINING STOCKS.					
Canton (Balt.)—			Am. B. H. S. M. (Pa.) 12½	82½	25	Alpha Consol G & S 100	13	4½	Mt. Vernon.....	100	116 116½
26 g., 1904. J&J	89	92	Amoskeag (N.H.) 1000	1520	1530	American.....	10	4½	New England.....	100	135 136
Mort. 68 g., 1904 J&J	89	92	Androscog (Me.) 100	102	104	American Flag.....	10	4½	North.....	100	118 119
Un. RR. 1st. end. 68.	100	102	Appleton (Mass.) 1000	790	800	Belcher Silver.....	100	5½	North America.....	100	108 109
do 2d. end. 68 g. M&N	90	102	Atlantic (Mass.) 100	113	114	Bertha & Edith.....	100	6	Old Boston.....	50	65 65½
Consol. Coal—			Bartlett (Mass.) 100	25	30	Bert & Belcher.....	100	2½	People's.....	100	147½ 149
1st M., 78, 1885 J&J	95	100	Bates (Me.) 100	84	85	Bullion.....	100	2½	Redemption.....	100	130 131
1st, conv. 68, 97 J&J	70	80	Boott Cot. (Mass.) 1000	1465	1480	Caledonia Silver.....	100	36	Republ.....	100	131 131½
Cumberl'd Coal & L—			Boston Co. (Mass.) 1000	940	960	Chellam-Potosi.....	100	36	Revere.....	100	138 140
1st M., 68, 79 J&J	98	100	Bost. Duck (Mass.) 700	700	725	Consol. Imperial.....	100	1½	Second Nat.....	100	140 141
2d M., 68, 1879 F&A	94	96	Cambria Iron (Pa.) 50	545	60	Consol. North Slope.....	100	1½	Security.....	100	195 200
Ill. & St. L. Bridge—			Chapico (Mass.) 100	114	116	Consol. Virginia.....	100	6	Shawmut.....	100	118 119
1st 78, g., 1900 A&O	93	95	Cocheco (N.H.) 500	725	730	Confidence Silver.....	100	4½	Shoe & Leather.....	100	119 120
2d M., 78, g., 1901 J&J	53	56	Continental (Me.) 100	79	82	Crown Point.....	100	9½	State.....	100	108½ 109
3d, 78, g., 1886 M&S	23	27	Doug's Axe (Mass.) 100	108½	109½	Eureka Consol.....	100	4½	Suffolk.....	100	121 122
Tun'l RR. 1st. 2, 98 g.			Dwight (Mass.) 500	400	415	Exchequer G. & S. 100	100	4½	Third Nat.....	100	109½ 110½
Mariposa Gold L. & M.			Everett (Mass.) 100	82	85	Gould & Curry S. 100	100	9½	Traders.....	100	100½ 101½
Cons. M., 78, 86 J&J	100	102	Franklin (Me.) 100	75	80	Grant.....	100	14	Tremont.....	100	111½ 111½
Merc. Tr. real est. m. 78	100	105	Great Falls (N. H.) 100	99½	100	Granville Gold Co.	100	8	Union.....	100	138 138½
N. Eng. M. Security 78	104½	105	Hamilton (Mass.) 1000	900	925	Hale & Norcross.....	100	8	Washington.....	100	131½ 133
Full'n Palace Car—			Hartf. Carpet (Ct.) 100	218	222	Henry Tunnel Co.	100	4½	Webster.....	100	101 101½
2d M., 88, 81. M&N	95	99	Hill (Me.) 100	82	85	Hukill.....	100	4½	Brooklyn.		
3d series, 88, 87 F&A	92½	95	Holyoke W. Power 100	140	150	Julia Consol.....	100	14	Atlantic.....	90	96
4th do 88, 92 F&A	92½	95	Jackson (N. H.) 1000	1050	1075	Justice.....	100	5	Brooklyn.....	170	190
Stg. 78, g., 1885 A&O	99½	100	Kearsarge.....	410	420	Kosuth.....	50	22	First National.....	85	95
Debent' 78, 78 A&O	99½	100	Lancaster (N. H.) 400	600	650	Leopold.....	100	10	Fulton.....	200	230
St. Charles Bridge—10s	75	90	Lawrence (Mass.) 1000	1260	1300	Lucerne.....	10	14	City National.....	90	100
U. S. Mfg. 68, g. 2 J&D	196	97	Lowell (Mass.) 690	620	630	Merrimac Silver.....	10	7½	Commercial.....	90	95
68, g., 1900 M&N	106	105	Lowell Bleachery 200	270	280	Mexican G. & Silv. 100	14	2½	Long Island.....	90	95
78 reg. 1900. M&N	105	105	Lowell Mach. Shop 500	750	800	N. Y. & Colorado.....	100	2½	Manufacturers.....	165	170
Starlig 68, 1900 M&S	98	100	Lyman M. (Mass.) 100	72½	73½	Ontario.....	100	13	Mechanics.....	150	170
MISCELLANEOUS STOCKS.			Manchester (N. H.) 100	135	139	Ophir Silver.....	100	9½	Nassau.....	150	170
Amer. Dist. Tel.....	25	24	Mass. Cotton.....	1000	1085	Orig. Comst'k G & S 100	100	23½	Brooklyn Trust.....		
Atlan. & Pac. Tel. 100	23	23½	Merrimack (Mass.) 1000	1295	1305	Overman G. & S. 100	100	23½	Charleston.		
Boston Land.....	2½	2½	Middlesex (Mass.) 100	171	173	Raymond & Ely.....	100	9½	B'k of Chas. (NBA) 100		62
Boston Water Power.....	2	2½	Nashua (N. H.) 500	2510	2520	S. J. Joseph Lead.....	10	9½	First Nat. Chas. 100		125
Brookline Land.....	5	2½	Nat'l. Glass (Mass.) 500	180	200	Savage Gold & Silv. 100	100	9½	People's National 100		114
Canton Co. (Balt.) 100	20	15c	Pacific (Mass.) 1000	1915	1918	Seaton Consol.....	100	13	People's S. C. (new) 20		10
Cary Imp'm't (Bost.) 5	15c	25	Penn. Salt Mfg. Co. 50	564	67	Sierra Nevada Silv. 100	100	13	S. C. Loan & Tr. Co. 100		63
Cent. & N. Y. L'd Imp. 100	100	100	Pepperell (Me.) 500	770	780	Silver City.....	100	13	Union Bank of S. C. 50	42½	
Cin. & Cov. B'dge pref.	100	100	Sallsbury (Mass.) 100	15½	16	Silver Hill.....	100	13	Chicago.		
Equitable Tr. (N. Y.) 100	100	100	Salmon Falls (N. H.) 300	201	205	Southern Star G & S 100	100	13	Central National.....	100	75 95
Ill. & St. L. Bridge 100	100	100	Sandw. Glass (Mass.) 80	25	30	Union Consol. Silv. 100	100	13	Commercial Nat.....	100	140
Merc'ntile Tr. (N. Y.) 100	100	100	Stark Mills (N. H.) 1000	130	133	Yellow Jacket.....	100	13	Corn Exch. Nat. 100	130	
N. E. Mfg. Secur. (Bost.)	108	111	Tremont & S. (Mass.) 100	700	800	BANK STOCKS.			Fifth National.....	100	150
O. Dominion 88 Co. 100	108	111	Thornike (Mass.) 1000	700	800	Baltimore.			First National.....	100	170
Pacific Mail 88 Co. 100	108	111	Union Mfg. (Md.) 100	13	14	Bank of Baltimore 100	131	132	German National 100	98	99
Prod. Cons. L'd & Petr.	74½	76	Washington (Mass.) 100	87½	88½	Bank of Commerce 25	7	11½	Hide and Leather.....	100	93
Full'n Palace Car 100	74½	76	Weed Sew. M'e (Ct.) 25	92½	10½	Chesapeake.....	29	35	Home National.....	100	210
St. Louis Transfer Co.	20	121	William'tie Linen (Ct) 25	70	72	Citizens.....	15	16	Mercantile Nat.....	100	110
Un. Mining (Tenn.) 10	121	121	York Co. (Me.) 1000	1300	1325	Om. & Farmers' 100	103	108	Nat. B'k of Illinois 100	108	110
Union Trust.....	100	100	COAL & MISCEL.			Farmers' B'k of Md. 30	26	30	Northwestern Nat. 100	102	102
U. S. Trust Co. 100	340	375	MINING STOCKS.			Farmers' & Merch. 40	41½	42½	Third National.....	100	110
U. S. Mort. Co. (NY) 100	78½	79	American Coal.....	25	25	Farmers' & Planters 25	34	35	Union National.....	100	110
West. Union Tel. 100	78½	79	B'k Mount'n Coal 50	525	40	First Nat. of Balt. 100	125	131	Un. Stock Y'ds Nat. 100	150	
EXPRESS STOCKS.			Butler Coal.....	25	25	Franklin.....	12½	9	Cincinnati.		
Adams.....	96½	97½	Cameron Coal.....	10	10	Howard.....	1	8	First National.....	156	160
American.....	54	55	Clinton Coal & Iron 10	25½	27½	Marine.....	30	32	Fourth National.....	125	130
United States.....	47	47	Consol. Coal of Md. 100	99	105	Mechanics.....	10	10½	German Banking Co. 98	100	
Wells Fargo.....	86	87	Cumberl'd Coal & L. 100	119	124	Merchants' Nat.....	10	10½	Mercantile Nat.....	112½	115
GAS STOCKS.			George's Crk C'l (Md.)	99	105	Nat'l. Exch'ge.....	105	106	Nat. Bank Commerce.....	98	100
Baltimore Gas.....	120	128	Leust Mt. Coal.....	119	124	People's.....	25	25	Second National.....	115	120
do do certs.....	101	104	Mariposa L. & M. Cal 100	9	12	Second National.....	135	170	Third National.....	160	160
People's G. L. of Balt. 25	13½	13½	do pref. 100	12	12	Third National.....	100	98½	Cleveland.		
Boston Gaslight.....	807½	812½	New Creek Coal.....	10	10	Union.....	75	61½	Citizens' S. & L. 100	105	110
East Boston.....	25	31	N. Y. & Middle Coal 25	23½	23½	Western.....	33	35	Commercial Nat.....	100	115
South Boston.....	119	120	Ontario Silver.....	145	145	Boston.			First Nat.....	100	120
Brookline, Mass. 100	113	115	Pennsylvania Coal 50	145	145	Atlantic.....	100	133	Fourth Nat.....	98	95
Cambridge, Mass. 100	137	138	Pilot Knob I. (St. L) 100	16½	18	Atlas.....	100	115	German Banking Co. 98	100	
Chelsea G. L. 100	98	100	Quicksilver M'ng 100	33	33	Blackstone.....	100	106½	Far. & Mech. Nat. 100	115	116
Dorchester, Mass. 100	99½	100	do pref. 100	33	33	Br. Hill.....	100	106	First Nat.....	100	116
Lawrence, Mass. 100	131	132	St. Nicholas Coal. 10	6	6	Boston Nat.....	100	111½	Nat. Bank Commerce.....	98	100
Lynn, Mass. Gas. 100	86	87	San Juan Sil. Min. 100	10½	10½	Boylston.....	100	118½	Second National.....	115	120
Mald. & Melrose. 100	80	90	S. Raph'l Sil. Mob. 100	25	25	Broadway.....	100	94	Third National.....	160	160
Newton & Wat'n 100	113	114	do pref. 100	25	25	Bunker Hill.....	100	166	Hartford.		
Salem, Mass. Gas. 100	97	97½	Shamokin Coal.....	30	30	Central.....	100	98	Etina Nat.....	100	117
Brooklyn, L. I. 25	165	175	Spring Mount. Coal 50	75	80	City.....	100	115	American Nat.....	50	63
Citizens' Brooklyn 20	78	85	Westmoreland Coal 50	75	80	Columbian.....	100	140	Charter Oak Nat. 100	126	128
Metropolitan, B'klyn. 67½	72½	72½	Wilkesb. Coal & L. 100			Commerce.....	100	106½	City Nat.....	100	90
Nassau, Brooklyn 25	75	80	BOSTON MINING STOCKS.			Commonwealth.....	100	106½	Connecticut River. 50	38	41
People's, Brooklyn 10	30	45	Allouez.....	50c.	50c.	Continental.....	100	100½	Far. & Mech. Nat. 100	115	116
Williamsb'g, B'klyn 50	115	122	Alumet & Hecla.....	175½	176	Eagle.....	100	107½	First Nat.....	100	93
Chicago G. & Coke 100	145	150	Central.....	36	37	Eleventh Ward.....	100	20	Hartford Nat.....	100	152
Cincinnati G. & Coke	168	169½	Copper Falls.....	3	3½	Eliot.....	100	109	Kenilworth Nat. 100	110	112
Hartford, Ct. G. L. 25	47	50	Dana.....	25	25	Exchange.....	100	158	Louisville Ins. & B. Co	180	185
Jersey C. & Ho. C. 25	160	170	Dawson Silver.....	5c.	7c.	Everett.....	100	108½	Masonic.....	85	85
People's, Jersey C. 100	118	118	Duncan Silver.....	5c.	7c.	Faneuil Hall.....	100	131	Mechanics' National.....	100	107
Louisville G. L. 100	114	115	Franklin.....	20c.	30c.	First National.....	100	183½	Northern of Ky.....	120	122
Mobile Gas & Coke.....	80	87½	Humboldt.....	20c.	30c.	Fourth National.....	100	80	People's.....	15	15
Central of N. Y. 50	95	100	International Silver 20	20c.	25c.	Freemans'.....	100	108	Second Nat.....	88	90
Harlem, N. Y. 50	95	100	Madison.....	50c.	100c.	Globe.....	100	109½	Security.....	128	130
Manhattan, N. Y. 50	210	215	Mesnard.....	10c.	15c.	Hamilton.....	100	116½	Third National.....	85	87
Metropolitan, N. Y. 100	129	132½	Minnesota.....	50c.	100c.	Hide & Leather.....	100	111½	Western.....	101	101
Mutual of N. Y. 100	92	95	National.....	15	10c.	Howard.....	100	112½	Louisville.		
New York, N. Y. 100	124	125	Osceola.....	25	25	Manufacturers'.....	100	99½	Bank of Kentucky.....		

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONCLUDED.

For Explanations See Notes at Head of First Page of Quotations.

BANK STOCKS.			BANK STOCKS.			INSURANCE STOCKS.			INSURANCE STOCKS.			
Bid.	Ask.		Bid.	Ask.		Bid.	Ask.		Bid.	Ask.		
Mobile.			Commercial Nat. 50 55 58			Shawmut 100 78 82			Howard 50 110 117			
Bank of Mobile	50	8	Commonwealth Nat.	50	30	Shoe & L. F. & M.	100	126	128	Importers' & Trad.	50	105
First Nat.	100	105	Consolidation Nat.	30	48	Suffolk Mutual	100	95	100	Irving	100	85
Nat. Commercial	100	70	Corn Exchange Nat.	50	61	Washington	100	145	150	Jefferson	30	130
Southern B'k of Ala	25	20	Cynth Nat.	100	175	Cincinnati.			Kings Co. (B'klyn)	20	170	
Montreal.			First Nat.	100	158	Amazon	20	30	40	Kulkebocker	40	95
British N. America	105	120	Farmers' & Mech. N.	100	122	American	20	30	40	Lafayette (B'klyn)	50	140
Commerce	50	107	Girard National	40	56	Citizens'	126	65	70	Lamar	100	155
Consolidated	100	86	Kensington Nat.	50	60	Commercial	25	147	150	Lenox	25	90
Dominion	50	122	Manufacturers' Nat.	25	27	Eagle	100	125	130	Long Isl'd (B'klyn)	50	150
Du People	50	85	Mechanics' Nat.	100	97	Enterprise	20	85	88	Lorillard	25	85
Eastern Townships	100	107	Nat. B'k Commerce	50	130	Eureka	20	85	90	Manuf. & Builders'	100	130
Exchange	100	80	Nat. B'k N. Liberties	50	130	Fidelity	20	100	105	Manhattan	100	130
Federal	100	100	Nat. B'k Republic	100	135	Germania	20	145	150	Mech. & Traders'	25	165
Hamilton	100	97	National Security	100	155	Globe	20	110	115	Mechanics' (B'klyn)	50	160
Imperial	100	104	Penn National	50	65	Merchants' & Manuf	20	105	110	Mercantile	50	85
Jacques Cartier	100	55	People's	100	160	Miami Valley	50	125	130	Merchants'	50	155
Maritime	100	55	Philadelphia Nat.	100	170	National	100	110	115	Metropolitan	30	145
Mechanics'	100	67	Second Nat.	100	170	Union	20	65	70	Montauk (B'klyn)	50	145
Metropolitan	100	14	Seventh Nat.	100	170	Washington	20	95	100	Nassau (B'klyn)	50	145
Molson	50	102	Sixth Nat.	100	170	Western	25	125	130	National	37	110
Montreal	200	169	Southwark Nat.	50	135	Hartford, Conn.			New York City	50	175	
Nationale	50	102	Spring Garden	100	145	Etna Fire	100	212	218	N. Y. Equitable	35	180
Ontario	40	102	22d Ward	50	145	Atlas Insurance	100	33	40	Produce Exchange	50	195
Quebec	100	102	Third Nat.	100	145	Connecticut	100	110	116	Relief	50	95
Standard	100	73	Union Banking Co.	100	145	Hartford	100	215	225	Republic	100	70
Toronto	100	145	Union Nat.	50	55	National	100	150	155	Ridgewood	100	105
Union	100	65	Western Nat.	50	66	Orient	100	103	106	Resolute	100	60
Ville Marie	100	72	West Philadelphia	100	57	Phoenix	100	186	194	Rutgers	25	165
New Orleans.			Portland, Me.			Steam Boiler	40	55	60	Safeguard	100	100
Canal & Banking	100	98	Cumberland Nat.	40	56	London.			Standard	50	117	
Citizens'	100	83	Canal Nat.	100	152	Guardian	100	78	80	Star	100	120
Germania Nat.	100	84	Case Nat.	100	143	Imperial Fire	100	143	145	Sterling	100	90
Hibernia Nat.	100	80	First Nat.	100	138	Launceston F. & L.	20	74	77	Stuyvesant	25	150
Lafayette	50	12	Merchants' Nat.	100	138	London Ass. Corp.	25	65	67	United States	25	150
Louisiana Nat.	100	98	Nat. Bk of Virginia	100	138	Lav. & Low & Glove	2	147	35	Westchester	10	110
Mechanics' & Trad.	50	9	Planters' Nat.	100	113	North'n Fire & Life	100	39	41	Williamsburg City	50	190
Mutual Nat.	100	102	State Bank of Va.	100	75	Queen Fire & Life	10	3	3	Philadelphia.		
New Orleans Nat.	100	80	Richmond, Va.			Royal Insurance	20	19	19	American Fire	100	100
People's	50	45	City Bank	25	20	Commerce' Nat.	50	19	20	Fire Association	50	285
Southern	50	47	First Nat.	100	117	Guardian	100	78	80	Franklin Fire	100	290
State Nat.	100	68	Merchants' Nat.	100	80	Imperial Fire	100	143	145	Delaware Mutual	25	270
Union	100	79	Nat. Bk of Virginia	100	90	Launceston F. & L.	20	74	77	Ins. Co. of N. Amer	10	29
Workingmen's	25	17	Planters' Nat.	100	113	Lav. & Low & Glove	2	147	35	Pennsylvania Fire	100	151
New York.			State Bank of Va.	100	75	North'n Fire & Life	100	39	41	Richmond.		
America	100	137	St. Louis.			Queen Fire & Life	10	3	3	City	100	80
American Exchange	100	105	B'k of Commerce	100	300	Royal Insurance	20	19	19	Commercial	25	17
Bank & B'k's	100	85	Boatmen's Bank	100	102	Crescent Mutual	50	74	75	Granite	100	85
Brew's & Groe's	100	105	Commercial	100	137	Factors' and Traders'	99	100	100	Merchants' & Mech.	100	93
Broadway	25	105	Continental	100	140	Firemen's	47	4	4	Old Dominion	100	48
Butchers & Drovers	25	105	Exchange	100	85	Germania	50	76	76	Rich'd Fire Ass'n	25	12
Central National	100	122	Fourth National	100	200	Hibernia	50	76	76	Rich'd Fire Ass'n	25	12
Chatham	25	122	International	100	32	Home	50	76	76	Virginia F. & M.	25	39
Chemical	100	200	Lucas	100	90	Lafayette	20	20	20	Virginia Home	100	100
Citizens'	25	200	Mechanics'	100	45	Merchants' Mutual	41	45	45	Virginia State	25	3
Commerce	100	125	Mechanics' Old	10	10	Mechanics' & Traders'	80	85	85	St. Louis.		
Continental	100	70	Merchants' Nat.	100	75	New Orleans Ins. Ass'n	27	29	29	American Central	25	19
Corn Exchange	100	128	Second National	100	114	People's	100	15	15	Citizens'	100	97
East River	25	128	St. Louis National	100	114	Sun Mutual	100	103	103	Franklin	100	65
Eleventh Ward	25	128	Third National	100	114	Teutonia	69	40	40	Jefferson	100	70
First National	100	200	Valley National	100	60	Union	100	40	40	Marine	100	75
Fourth National	100	99	San Francisco.			New York.			Pacific	100	15	
Fulton	30	140	Anglo-California	100	102	Adriatic	25	70	75	San Francisco.		
Fifth Avenue	100	217	Bank of California	90	92	Aetna	100	100	100	California	100	105
Gallatin National	50	70	B'k of S. France	100	92	American Exch.	100	100	100	Commercial	100	75
German American	100	70	First Nat. Gold	100	93	Amity	100	70	70	Firemen's Fund	100	105
Germania	100	100	Grangers' B'k of C.	100	97	Aretic	20	50	55	State Investment	100	95
Greenwich	25	100	Merchants' Exch.	100	67	Atlantic	50	105	105	Union	100	106
Harbor	40	100	Pacific	110	115	Bowery	25	205	205	MARINE INS.		
Importers' & Tr.	100	200	FIRE INSURANCE			Brewers' & M'lst's	100	40	40	SCRIP &c.		
Irving	50	117	STOCKS.			Broadway	25	200	212	New York.		
Leather Manufs.	100	140	Baltimore.			Brooklyn	17	200	210	Atlantic Mutual	100	163
Manhattan	50	135	Associate Firemen's	5	5	Citizens'	20	170	170	1874	103	163
Manuf. & Merch's	100	135	Baltimore Fire Ins.	10	25	Clint	100	130	130	1875	103	163
Marine	100	135	Firemen's Insur'ce	18	43	Columbia	30	65	65	1877	99	100
Market	100	135	Howard Fire	5	6	Commerce Fire	100	100	100	Commercial Mutual	100	103
Mechanics'	25	131	Maryland Fire	10	4	Commercial	50	100	100	1877	75	80
Mechanics' B. Ass'n	50	125	Merchants' Mutual	50	13	Continental	100	140	140	New York Mutual	100	103
Mechanics' & Tr.	25	125	National Fire	10	13	Empire	100	115	115	1861	90	100
Mercantile	100	92	Boston.			Emporium	100	100	100	1876	60	100
Merchants'	50	116	Alliance	100	185	Exchange	30	100	100	1877	50	100
Merchants' Exch	50	85	American F. & M.	100	130	Farragut	50	125	135	1877	75	80
Metropolitan	100	132	Boylston	100	117	Firemen's	17	110	120	1877	75	80
Nassau	100	114	Commonwealth	100	105	Firemen's Fund	10	65	65	1877	75	80
New York	100	114	Dwelling House	100	116	Firemen's Trust	10	110	118	1877	75	80
N. Y. Nat. Exch	100	114	Eliot	100	116	Franklin	100	100	100	1877	75	80
New York County	100	114	Faneuil Hall	100	69	Gebhard	100	60	60	1877	75	80
Ninth National	100	114	Fireman's	100	147	German-American	100	114	117	1877	75	80
North America	100	114	Franklin	100	80	Globe	50	170	180	1877	75	80
North River	50	114	Globe (closing)	100	80	Greenwich	50	125	140	1877	75	80
Oriental	25	114	Manufacturers'	100	135	Guaranty	100	40	60	1877	75	80
Pacific	25	114	Mass. Mutual	100	111	Guardian	100	80	95	1877	75	80
Park	100	110	Mechanics' Mutual	100	89	Hamilton	100	140	150	1877	75	80
People's	25	110	Mechanics' F. & M.	100	133	Hanover	50	117	121	1877	75	80
Republic	100	84	Neptune F. & M.	100	122	Hoffman	50	95	95	1877	75	80
Second National	100	84	N. Eng'd Mut. F&M	100	90	Home	100	105	107	1877	75	80
Seventh Ward	100	120	North America	100	125	Hope	25	90	90	1877	75	80
Shoe & Leather	100	120	Prescott	100	125	Philadelphia.			Philadelphia.			
St. Nicholas	100	80	Revere	100	75	B'k of N. America	100	249	255	Bank of N. America	100	249
State of N. Y. (new)	100	122	STOCKS.			Central National	100	170	177	Central National	100	170
Tenth National	100	65	Baltimore.			City National	50	80	88	City National	50	80
Tradersmen's	40	136	Boston.			STOCKS.			STOCKS.			
Union	50	136	Boston.			STOCKS.			STOCKS.			
Philadelphia.			Boston.			STOCKS.			STOCKS.			
B'k of N. America	100	249	Boston.			STOCKS.			STOCKS.			
Central National	100	170	Boston.			STOCKS.			STOCKS.			
City National	50	80	Boston.			STOCKS.			STOCKS.			

* Price nominal; no late transactions.

§ Quotation per share.

† Assessment paid.

Investments

AND

STATE, CITY AND CORPORATION FINANCES.

The "Investors' Supplement" is published on the last Saturday of each month, and furnished to all regular subscribers of the CHRONICLE. No single copies of the Supplement are sold at the office, as only a sufficient number is printed to supply regular subscribers.

ANNUAL REPORTS.

Baltimore & Ohio.

(For the year ending Sept. 31, 1877.)

The report of the President gives the following:

MAIN STEM.

Statement of the earnings and working expenses for the fiscal years 1875, 1876 and 1877, including the Winchester & Potomac, Winchester & Strasburg, the Strasburg & Harrisonburg, the Washington County and the Metropolitan Branch roads, and the Washington City & Point Lookout Railroad.

	1875.	1876.	1877.
Earnings.....	\$10,514,178	\$9,632,361	\$8,363,045
EXPENSES.			
General expenses.....	\$123,775	\$118,510	\$128,855
Losses by accident, &c.....	53,105	84,910	47,185
Expenses of transportation.....	2,137,781	2,012,791	1,668,747
Repairs of railway.....	1,234,309	943,743	805,369
Repairs of water stations.....	19,416	23,170	14,383
Repairs and construction of depots.....	121,031	81,286	60,048
Repairs of bridges.....	116,981	116,713	114,109
Repairs of telegraph lines.....	31,235	15,516	16,097
Repairs of stationary machinery.....	131,930	91,017	90,380
Watching cuts.....	3,276	20,341	41,806
Watching tunnels.....	4,005	2,960	3,388
Watching bridges.....	24,456	23,972	24,149
Pumping water.....	33,838	29,865	28,872
Repairs of locomotives.....	629,056	518,411	496,172
Repairs of passenger cars.....	230,782	259,681	236,781
Repairs of burden cars.....	657,197	501,740	385,282
Chaining engines and cars.....	112,563	110,197	91,187
Contingent expenses of the machinery department.....	7,022	6,215	5,093
Fuel.....	423,717	377,773	312,331
Preparing fuel and filling tenders.....	51,379	33,051	24,500
Total.....	\$6,176,871	\$5,411,635	\$4,605,151
Earnings more than expenses.....	\$4,337,307	\$4,220,725	\$3,658,893
Working expenses.....	53.71 p.c.	56.18 p.c.	55.73 p.c.

It is shown that the earnings of the main stem and the branches stated, in comparison with the fiscal year 1876, have decreased \$1,370,315, and the working expenses have decreased \$806,483, making a comparative decrease in the net profits of \$563,832.

The sinking fund for the payment of the loan of the city of Baltimore, which was originally \$5,000,000, increased during the year \$109,542, making the payment in advance on account, and in reduction of that loan, which will mature in 1890, \$1,958,421.

The payments on account of the sinking funds for the redemption of the sterling loans, due in 1895, 1902 and 1910, during the year amounted to \$417,500, which at \$1 84 per pound sterling makes £86,260 6s. 8d.

In accordance with the agreement with the city of Baltimore, the second annual payment, v.z., \$40,000, of the principal of the bond for one million, given for the purchase of the interest of the city in the Pittsburg & Connellsville Railroad Company, has been made, thus reducing this obligation to \$920,000.

Of the mortgage loan payable in 1880 \$120,500 have been anticipated, leaving \$579,500 to be paid; \$790,000 have been paid in anticipation of the loan redeemable in 1885, which was originally \$2,500,000, leaving the remainder of this loan \$1,710,000.

Of the bonds for \$500,000, endorsed by the Baltimore & Ohio Railroad Company under the contract of July 18, 1864, of the Northwestern Virginia Railroad Company, due in 1885, \$360,030 have been anticipated, reducing the sum unpaid to \$140,000.

The profit and loss account shows an increase for the past year of \$116,946. It will be seen by this account that the surplus fund, which represents invested capital derived from net earnings, and which is not represented by either stock or bonds, now amounts to \$36,139,312.

Semi-annual dividends of 5 per cent upon the capital stock were paid on the 1st of November, 1876, and on the 15th of May, 1877, respectively.

It is shown by the report of the Transportation Department that the tonnage of through merchandise, east and west, has been 1,047,645, whilst in the preceding year it was 1,093,393 tons. For 1875 this traffic was 872,101 tons; for 1874, 752,256 tons; for 1873, 646,265 tons; for 1872, 557,609 tons; and for 1871, 435,207 tons. 641,702 barrels of flour and 16,379,861 bushels of grain were brought to Baltimore during the fiscal year. Of this aggregate of grain, 2,500,600 bushels were wheat. The receipts of wheat for the preceding year by the Baltimore & Ohio were 620,300 bushels, showing an increase of 1,880,300 bushels. The receipts of corn for the fiscal year 1875 by the Baltimore & Ohio Railroad were 5,591,633 bushels; for 1876, 15,948,107 bushels, and for 1877, 13,290,714 bushels, showing a decrease of 2,657,393 bushels compared with the preceding year, and an increase of 7,699,081 bushels compared with 1875.

The traffic in live stock has been 111,920 tons, showing an increase of 13,268 tons over the preceding year.

53,720 tons of lumber have been brought to Baltimore, which shows a decrease, compared with the previous year, of 11,518 tons.

The decrease in the transportation of through merchandise and of some descriptions of grain arose chiefly from the fact that the rates during a portion of the year were so low, in consequence of

the action of competing lines, as to cause absolute losses, and during a portion of such period the Baltimore & Ohio Company declined to carry freights that were not only unremunerative, but which did not repay the actual expenses connected with the shipments.

The quantity of petroleum transported to Baltimore during the year was 714,993 barrels, showing a continuous increase in this important trade.

The passenger earnings exhibit a decrease from \$1,674,475, in the preceding year, to \$1,364,804. This reduction was caused chiefly by the decrease of travel compared with that connected with the Centennial Exhibition, combined with the continued depression in general business.

The coal trade of the main stem shows an aggregate of 1,440,265 tons, which includes 370,839 tons for the Company's supply.

	Earnings.	Expenses.	Net earnings.
Main stem, &c.....	\$8,282,045	\$1,695,151	\$6,586,893
Washington branch.....	307,109	93,430	213,679
Parkersburg branch.....	625,673	516,119	115,559
Chicago division.....	957,693	844,415	133,280
Central Ohio division.....	761,521	612,237	149,284
Lake Erie division.....	698,035	448,508	249,526
Wheeling Pittsburg & Baltimore R.R.....	42,933	42,845	87
Newark Somerset & Straitsville R.R.....	164,200	113,573	50,627
Pittsburg division.....	1,889,005	965,773	923,232

Total..... \$13,308,560 \$8,326,054 \$4,992,505

The net revenue of the main stem and branches, including the Central Ohio, Lake Erie and Chicago divisions, the Wheeling Pittsburg & Baltimore, the Newark Somerset & Straitsville Railroads and the Pittsburg division was \$4,982,805.

The net earnings of the Parkersburg Branch Railroad Company and of the Chicago division, and the excess over rentals of the net earnings of the Straitsville and Lake Erie divisions, have been credited to the accounts for interest on advances made to those companies, respectively.

It is shown that the net earnings of the Central Ohio division were \$149,287. Under the lease of the Central Ohio Railroad, thirty-five per cent of the gross earnings are paid semi-annually to that company. The working expenses, in consequence of the extremely low rates forced upon this company by competing lines, were 80.39 per cent. The loss on this division for the year, under the agreement, was \$117,246, which has been charged in the profit and loss accounts.

The aggregate working expenses of the main stem, with all branches and divisions, were 63.27 per cent of the whole gross revenues, being 1.66 per cent less than the preceding year.

THE PITTSBURG & CONNELLSVILLE RAILROAD.

The advance realized in 1876 on the cost of the Turtle Creek and second mortgage bonds of the Pittsburg & Connellsville Railroad Company, which had been purchased and were owned by the Baltimore & Ohio Company, is still withheld from the credit of the profit and loss account. It is deemed judicious to wait before such entry for the further development of the business of the Pittsburg & Connellsville road, and until net results shall be shown to meet fully the interest on its entire mortgage debt.

The earnings for the year ended September 30, 1877, were..... \$1,339,606
The working expenses for the same period were (69.50 per cent.) .. 965,773

Showing the net earnings for the year..... \$373,833

The increase in the ratio of working expenses has been 1.44 per cent, as compared with the preceding year.

THE BALTIMORE PITTSBURG & CHICAGO RAILWAY.

As the original name did not properly represent the line finally adopted, it has been changed, under the laws of the respective States, and the companies are now known as the Baltimore & Ohio & Chicago Railroad Company (Ohio and Indiana), being a consolidated corporation under the laws of those States, and the Baltimore & Ohio & Chicago Railroad Company (Illinois), representing that portion of the line which is in the latter State.

To these lines the Baltimore & Ohio Railroad Company is a subscriber for 30,069 shares of stock. A mortgage has been executed on the entire line for £1,600,000, bearing 6 per cent interest. The Baltimore & Ohio Railroad Company issued its bond for £1,600,000 sterling, bearing 5 per cent interest, and placed the £1,600,000 and 23,900 shares of the stock stated with Messrs. Egisto P. Fabri, William F. Burns and Robert Garrett, trustees, as security therefor. This loan has been negotiated with Messrs. J. S. Morgan & Co., of London, and the proceeds placed to the credit of the Baltimore & Ohio & Chicago railroad companies on account of the cash advances made to those companies by the Baltimore & Ohio Railroad Company, for the construction of that line.

The principal of these bonds has been made payable fifty years after their date, namely, on the first of June, 1927, and the sinking fund for their redemption has been provided by the agreement to appropriate on or before the 15th of May, in each year, the annual sum of £7,500 sterling, commencing on the 15th day of May, 1878.

The earnings of the Chicago division for the fiscal year were..... \$937,693
And the working expenses for the same period were..... 854,415

The surplus credited to the account of that company is..... \$133,280

THE MARIETTA & CINCINNATI RAILROAD.

Notwithstanding the large and liberal aid extended and continued for many years by the Baltimore & Ohio Railroad Company to the Marietta & Cincinnati Railroad Company, its financial embarrassments have, during the past year, culminated in the necessity for the appointment of a receiver for the protection of all interests connected with that important work. In the last annual report of the president and directors to the stockholders, statements were made which are interesting in their bearing upon railway properties generally, and particularly in explaining

the causes of the disappointments connected with the financial results of that Company. After furnishing the requisite data, it is stated in that report:

"It will be seen that in 1876 the quantity of east-bound through freight was *twelve times as great as in 1868*, and the revenue only about *four times as much*; that the rate between Cincinnati and Parkersburg decreased, year after year, from \$3 17 per ton in 1868 to \$2 38 in 1869, to \$3 08 in 1871, to \$1 64 in 1874, and finally to \$1 13 per ton in 1876. In like manner, the rates of west-bound freight, which in 1868 were \$2 70 per ton, in 1871 were \$2 18, in 1873 \$1 64, in 1875 \$1 42, until in 1876 they reached the very low price of \$1 19 per ton. It will be observed that the total through business, which in 1868 was but 67,462 tons, with a revenue of \$196,586, or \$2 90 per ton, reached in 1876 the enormous quantity of 432,376 tons, while the revenue was \$491,608, or only \$1 14 per ton."

The report then proceeds "to consider the causes which led to the fearful reduction in prices," and the absolute necessity forced upon that Company, in order to maintain its position and business, of co-operating in meeting the rates forced upon the Baltimore & Ohio Company by the action of the Northern trunk lines.

The Baltimore & Ohio Company furnished a large portion of the means in cash to build the Cincinnati & Baltimore Railroad and the Baltimore Short-line Railroad, as well as to supply additional cars and equipment generally, and to effect the great improvements that were made upon the line of the Marietta & Cincinnati Railroad. It received for these advances the notes of the Marietta & Cincinnati Railroad Company, secured by stock of the Cincinnati & Baltimore and stock and bonds of the Baltimore Short-line Railways, and such other securities as that company could furnish. It was expected that these securities could be sold, and these advances by the Baltimore & Ohio Company repaid from the proceeds of such sales. As it became evident that this could not be done except at great sacrifices on the part of the Marietta & Cincinnati Company, the Baltimore & Ohio Company, in December last, assented to a proposition of the Marietta & Cincinnati Railroad Company to purchase the following securities at the prices stated, namely:

\$692,350 Cincinnati & Baltimore Railway Company's stock, at par and accrued interest.
\$1,191,700 Baltimore Short-line Railway Company's stock, at par and accrued interest.
\$750,000 of first mortgage bonds of Baltimore Short-line Railway Company, at par and accrued interest; and
\$1,996,000 of fourth mortgage bonds of the Marietta & Cincinnati Railroad Company, at 75 per cent and accrued interest.

It will be seen that these purchases were made at full and liberal rates.

The proceeds of these purchases were applied to the credit of the Marietta & Cincinnati Company in reducing the amount of its notes held by this company.

Lake Shore & Michigan Southern.

(For the year ending June 30, 1877.)

The following figures are from the report to the Ohio State Commissioner:

	1876-77.	1875-76.
Passenger mileage.....	16,347,214	161,651,044
Tonnage mileage.....	1,166,499,368	976,853,639
Average rate per passenger per mile.....	2 1/2 cents	2 3/16 cents
Average rate per ton per mile.....	0 80 cents	1 001 cents

The earnings for the year were as follows:

	1876-77.	1875-76.
Passengers.....	\$3,412,369	\$3,811,638
Freight.....	9,197,612	9,775,691
Express, mail, &c.....	98,731	878,628
Total.....	\$13,618,766	\$14,465,975
Working expenses.....	9,151,236	9,529,590
Net earnings.....	\$4,467,530	\$4,963,985
Per cent of expenses.....	67 1/9	65 7/8

Of the freight earnings, \$7,129,629, and of the passenger earnings, \$2,790,006, were from local business. The net earnings over all expenses and rentals were \$3,925,953, or 4 7/4 per cent on the stock and debt.

The estimated loss by the Ashtabula disaster is \$500,000. Four hundred thousand dollars had already been paid in damages, June 30.

Cleveland Columbus Cincinnati & Indianapolis.

(For the year ending June 30, 1877.)

From the statement reported to the Ohio Railroad Commissioner the following is made up:

	1876-77.	1875-76.
Passengers.....	\$739,270	\$791,000
Freight.....	2,368,689	2,768,169
Express and mail.....	115,043	160,888
Other sources.....	191,348	168,514
Total.....	\$3,454,251	\$3,888,533
Working expenses.....	2,955,269	2,955,640
Net earnings.....	\$498,982	\$932,892
Per cent of expenses.....	85 8/5	76 0/1

The statement includes only the 391 7/5 miles owned, the leased Cincinnati & Springfield Road being reported separately to the Commissioner.

Cincinnati Sandusky & Cleveland Railroad.

(For the year ending June 30, 1877.)

As no annual report has been issued by the company, the following figures from the Ohio State report will be of interest:

Capital stock.....	\$1,434,787
Funded debt.....	2,216,425
Total stock and debt.....	\$3,651,212

Earnings—	
Passengers transported, local.....	\$147,174
Passengers transported, through.....	52,329—\$199,453
Freight transported, local.....	\$258,611
Freight transported, through.....	150,389—415,001
Mail service.....	9,600
Express service.....	21,896
Other sources.....	9,469

Total earnings.....	\$655,430
Total operating expenses, being 80 9/10 per cent of earnings.....	530,677

Net earnings.....	\$124,753
Net income over operating expenses and rents paid.....	\$169,950
Percentage of same to capital stock and debt, 1 5/8.	

By the report for 1876 the gross earnings of this road were \$791,891; operating expenses, \$576,907; net earnings, \$214,983; net income over operating expenses and rentals, \$295,054.

Atlantic & Great Western.

(For the year ending June 30, 1877.)

The following figures are from the report of Receiver J. H. Devereux to the Ohio Railroad Commissioner:

	1876-77.	1875-76.
Passenger mileage.....	38,059,554	34,586,106
Tonnage mileage.....	290,932,931	275,068,459

The earnings for the year are as follows:

	1876-77.	1875-76.
Passengers.....	\$764,781	\$786,082
Freight.....	2,701,663	2,873,229
Mail, express, &c.....	157,347	158,576
Total.....	\$3,623,691	\$3,818,886
Working expenses.....	2,965,257	3,063,566
Net earnings.....	\$658,433	\$754,922
Per cent of expenses.....	89 4/5	80 7/5

From the net earnings the following rentals were paid:

Cleveland & Mahoning Railroad.....	\$274,372
Sharon Branch & Sharon Railroad.....	28,154
Docks and real estate.....	8,997
Equipment.....	314,758

Total rentals.....	\$626,322
--------------------	-----------

Leaving a net balance of \$9,320 for the year.

Grand Trunk Railway Company of Canada.

(For the half-year ended June 30, 1877.)

	June half of 1876.	June half of 1877.
The gross receipts upon the whole undertaking, including the Buffalo and Champlain lines, have been.....	\$956,073	\$874,711
Which are reduced by the discount on American currency.....	19,714	14,325
To.....	\$936,359	\$860,386
Deduct working expenses, including renewals, being at the rate of 77 2/3 per cent, against 78 3/8 for the corresponding half of last year.....	733,918	664,467
Leaving a sum of.....	\$202,441	\$195,919
Adding to the above the balance brought forward of.....	11,567	11,567
Leaves.....	\$207,486	\$207,486
From this, however, has to be deducted the postal and military revenue due for the half-year to the bondholders.....	15,878	16,596
Which leaves.....	\$196,533	\$190,890

Applicable for the following payments, viz:

Interest, &c., paid on lands, £2,167; do. on temporary loans, bankers' balances, promissory notes, European exchanges, &c., £4,317; do. on British American Land Company's debentures, £2617; do. on Montreal Seminary debentures, £2616; do. on Island Pond debentures, £2,790; total.....	\$210,617
At antic & St. Lawrence lease.....	52,513
Lewiston & Auburn Railway rent.....	1,819
Detroit line lease.....	11,320
Montreal & Champlain bond interest.....	11,571
Buffalo & Lake Huron rent.....	34,600
First equipment bond interest.....	15,000
Second equipment bond interest.....	15,000
Five per cent perpetual debenture stock.....	38,337
Leaving a balance of.....	702

The balance carried forward to next account, after payment of the preferential charges, is therefore £702.

The charge to capital account for the half-year has been £81,923; £30 500 of the 6 per cent International Bridge bonds have been redeemed out of the proceeds of debenture stock issues during the half-year. The first equipment mortgage bonds for £500,000, bearing 6 per cent interest, terminated on January 1 last, but the greater proportion has since been renewed for various periods. The revenue suffered during the past half-year by low rates, caused partly by the bad harvest in Canada in 1876, but still more by excessive competition amongst the trunk lines. That competition was slightly modified by the arrangements entered into in April last, and has now been terminated.

GENERAL INVESTMENT NEWS.

Atchison & Nebraska.—A simple and comprehensive plan of reorganization has just been adopted by the directors of this company, and is submitted to bondholders for their approval. The bonded debt is \$3,750,000, and coupons overdue, including March 1878, \$1,425,000; the road earned net, in 1876, \$78,212, which is assumed as a minimum, and on this basis it is proposed to issue new 30-year 7 per cent bonds for 30 per cent of the face of old bonds, giving the 70 per cent balance in stock of the new company. For the coupons overdue to March, 1878, 50 per cent is to be given in stock, and then the new company will stand thus: Bonds, \$1,125,000; stock, \$3,387,000.

Burlington Cedar Rapids & North.—The President, Mr. Fred. Taylor, has issued a circular to the holders of stock and

bonds, congratulating them upon the extensions of the road and the completion of the through connection from St. Louis to Minneapolis. He says that directors of the company subscribed and paid for nearly \$600,000 of the bonds of the Minneapolis & St. Louis Railroad at 85 per cent. He sums up the present financial status of the Burlington Cedar Rapids and Northern Railway as follows:

"The bonded debt of the Company amounts to \$6,530,000 which carries 5 per cent interest—say \$323,000 per annum. The Company has leased, in perpetuity, twelve and one-half miles of the Minneapolis & St. Louis track, extending from the Iowa State line to Albert Lea, which is now the northern terminus of this railway, and where all the business with the Minneapolis & St. Louis Railway will be interchanged. Under this lease, the B. C. R. & N. Company guarantees the interest on \$150,000 Minneapolis & St. Louis bonds—say \$10,500 per annum in gold. After providing for payment of the semi-annual interest, due December 1, the Company owes about \$300,000 floating debt. A portion of this debt was created by purchase of 2 locomotives, 200 box cars, 25 stock cars, 8 way cars, 2 smoking and baggage cars—all of which have been bought since the date of the annual report. Against this floating debt of \$300,000, the Company owns the road built this season in Iowa, say 33½ miles, which road is not covered by, or included in any mortgage. In addition to this 33½ miles of new road, the Company owns \$400,000 of its first mortgage 5 per cent bonds. It is hoped that the Company will be able, out of its earnings, to liquidate nearly all of the floating debt within the present fiscal year. The money for payment of the December coupons—\$164,500 in currency and \$5,250 in gold—is now on deposit in the Continental National Bank of this city."

Cairo & St. Louis.—In the suits to compel the issue of bonds voted in aid of this road by Union County and the town of Jonesboro, Ill., the Illinois Circuit Court has refused to grant the writs of mandamus asked for by the company. The principal ground for the decision is that the road was not completed in the manner required by the contract under which the subscriptions were voted.

Erie.—Receiver Jewett's report for September has the following:

Balance, September 1.....	\$411,407
Receipts.....	2,369,120
Total.....	\$2,780,528
Disbursements.....	2,405,766
Balance, October 1.....	\$374,762

The receipts include \$660,256 borrowed on receiver's certificates. The disbursements include \$660,847 certificates paid; \$100,000 for temporary loans repaid; \$216,037 for interest coupons, and \$30,925 on account of coal lands. The amount of receiver's certificates outstanding October 1 was \$1,879,149.

Indianapolis Bloomington & Western.—The Masters in Chancery have reported to the United States Court on the claims previous to the appointment of a receiver. They recommend the allowance of bills to the amount of \$336,776; disallow \$41,436, and reserve \$11,734 for the decision of the court.

Indianapolis Decatur & Springfield.—Messrs. Green & Son, in London, gave notice of the sale at auction in that city, Nov. 1, of \$479,000 of the income second mortgage bonds of this company.

Long Island Railroad and Mr. Poppenhusen.—Mr. Conrad Poppenhusen, so well known as the great financier of the Long Island railroads, has filed a voluntary petition in bankruptcy. The petition places the liabilities at \$3,531,856; the assets at \$7,308,388. Securities, the par value of which are \$4,378,600, belonging to Mr. Poppenhusen, are held by Drexel, Morgan & Co. Knoblauch & Lichtenstein hold securities amounting to \$425,650. The assets include \$900,000 of the notes of the Flushing North Side & Central Railroad Company, which Drexel, Morgan & Co. have discounted. The liabilities are mainly for the indorsement of the notes and bonds of the various Long Island railroads, in which the Poppenhusens are said to have put a very large amount of money, variously estimated at between \$5,000,000 and \$10,000,000. Following is the schedule of assets:

Dock property at Long Island City.....	\$337,500
Land at College Point, L. I.....	1,000
Plot of ground in Hamburg, Germany.....	150,000
Two plots of ground in Hamburg, Germany.....	50,000
Notes L. I. Railroad R. R. Co., and other securities.....	2,682,588
Rent owing by Long Island Railroad Co.....	10,600
Shares L. I. Railroad Co., and other shares.....	3,734,000
Wearing apparel, watch chain and three studs.....	300

Mississquoi.—Under a decree of foreclosure made by Judge Redfield at Montpelier November 12, the Mississquoi Valley Railroad, extending from that place to Richford, thirty miles, went into the hands of the trustees of the first mortgage of \$500,000, Worthington C. Smith, Benjamin P. Cheney and William B. Stevens. The Central Vermont lessees have failed to pay interest since January, 1875.

Mobile & Ohio.—A decision has been rendered by the United States Supreme Court by which the applications made on behalf of Wm. H. Hayes, T. Haskins Dupuy, and Wm. S. Pierson have been denied. Among these applications one was for the purpose of setting aside the stay of proceedings against the sale of the road; another was to increase the appeal bond of the first mortgage bondholders from \$100,000 to \$500,000.

New Jersey Southern.—The sale has been again postponed to December 9, at Long Branch.

Tennessee Railroad Taxation.—The Memphis & Charleston Railroad Company made application to restrain the Comptroller and railroad assessors from assessing taxes upon the company under the present law, and the Court of Chancery has decided "that the Memphis & Charleston Railroad Company, and other railroad companies complainants in like situation, are entitled to the injunction as prayed, upon giving bond with good security,

in the penalty of \$5,000, conditioned as required by law in injunction cases before judgment."

Town Bonds in New York State.—A correspondent of the New York Times says that no decision could be reached in the case involving the validity of the bonds of the town of Thompson, Sullivan County, N. Y., which was argued in the Court of Appeals a fortnight since, one Judge not being present during the argument, and refusing to take either side in an opinion, and the other six Judges standing three for the validity of the bonds and three against it, the latter being headed by Judge Church. The present result is looked upon as a victory by the opponents of the bonds, inasmuch as it once before passed through all the courts and resulted adversely to the town. The matter has been in litigation seven years. The amount involved is \$148,000 in bonds and the interest on them for eight years. The town of Thompson was bonded for the above amount in 1869, for the purpose of aiding in the construction of the Monticello & Port Jervis Railway. The stock of this road was worth but little, and although a condition of the bonding was that the bonds should be sold for cash at par, and the money used to pay the construction expenses of the road through the town, the Commissioners disposed of them for the stock of the road, which stock the contractors were compelled to accept at par value. The railroad ring that had charge of the work came into possession of the bonds and disposed of them to innocent parties, who now hold them. The road cost nearly \$1,000,000, and was sold at foreclosure sale two years ago for \$163,000.

The points presented by the town are: First, that the consent of the taxpayers does not state for what railroad company or organization the aid of the town was to be given. Second, that the bonds were issued for the stock of the Monticello & Port Jervis Railway Company, when they should have been sold for cash.

Since the above case was argued in the Court of Appeals, one similar, as affecting the bonds of the New York & Oswego Midland in Delaware County, was decided by Judge Wallace, in the United States Circuit Court at Albany, in favor of the bondholders. The taxpayers pleaded insufficiency of consent in bonding the town of Hancock, and failure of the Commissioners to issue the bonds according to law. The Court held that the town was bound by the affidavits of the Assessors, and could not question the sufficiency of consent; that it could not take advantage of the error or failure of duty of its own officers in issuing its bonds, when those bonds have passed into the hands of innocent, bona fide holders.

Valley Railroad (Va.)—A resolution has been adopted by the stockholders, authorizing the president and directors to issue mortgage bonds to the amount of \$2,000,000, at 6 per cent, with thirty years to run, not to be sold at less than 85 cents on the dollar.

Western Real Estate Mortgages.—In real estate mortgages some weight has been given by the Times to the bankruptcy of Corydon Weed, who "kept a savings institution" at Bloomington, Ill. Mr. Weed, according to the despatches, loaned money for other parties on Illinois farm mortgages, guaranteeing the interest and principal of the loans, and now, as the result, Mr. Weed files a petition in bankruptcy, with liabilities of \$1,800,000, and "scarcely any assets." This is made a text for remarks upon the risk of Western mortgages in general, but there is in fact nothing new developed in this case. Western mortgages, as well as mortgages in all other parts of the country, are liable to prove of small value where they have been taken on property not worth enough to carry the mortgage. If loan agents at the West are so anxious to make loans and earn their commissions that they will take mortgages on property of insufficient value, then, most assuredly, the parties who deal through them will be likely to meet with loss. But there are many parties engaged in loaning money at the West who have as good a business standing and as high a character for integrity as men in any other legitimate business, and through some of these conservative parties loans should be made, though it would undoubtedly be well to have an appraisal of the property also made in every case by a special agent of the lender. How grossly the whole matter of this failure may have been misrepresented is perhaps best shown by the reply of the Aetna Life Insurance Company of Hartford, which was reported as among the heaviest losers. The Public gives the facts as follows:

"The company made some loans through Mr. Weed, and though knowing that he endorsed all of the loans he made, they attached very little importance to his guarantee. The loans in question were secured by the notes of the borrowers and mortgages upon real estate, the value of the land alone being in each instance not less than 2½ times the amount of the loan. The failure of Mr. Weed took place about a year ago, and the present proceedings do not affect the security of the company in the least degree. A letter from President Enders states: 'The Aetna makes no claim against the estate of Mr. Weed, and the Aetna is no more affected by his failure than it would be by the failure of some one entirely unknown to them. These loans are for small amounts, and at the present time there is no interest past due unpaid.' Farm mortgages have always been a favorite investment with this company, and in many cases the appraisements are made by a salaried employee. Their last annual report shows that their real estate mortgage loans amount to \$9,743,607. The appraisements of the land alone amounted to \$29,537,273, and the buildings thereon were appraised at \$4,533,830, making a total of \$34,081,103. These loans average \$1,683 each. Admitting that a large reduction in the value of the property may have taken place, it is not possible that any such depreciation has occurred as to make property fairly valued at \$34,081,103, a deficient security for loans of \$9,743,607."

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Nov. 23, 1877.

There is nothing of especial importance to notice in the aspect of trade matters. Business is at this season naturally kept within narrow limits, in view of the closing of accounts for the year or half year now approaching its termination. The weather has become more wintry, and business in seasonable goods is somewhat improved in consequence. In addition to the measures affecting the public finances, now pending in Congress, which usually attract more or less attention from the mercantile community, events, in Europe, of a political character have this week been felt to some extent.

There has been a further and important decline in pork, lard, and other hog products, leading, however, towards the close to some increase in the movement. To-day, mess pork sold at \$13 90 @ \$14 on the spot, being comparatively scarce and in fair demand, but for January delivery there was a sale at \$13 40. Lard closed active at \$8 35 @ \$8 37½ for prime Western on the spot, \$8 32½ @ \$8 35 for December, \$8 37½ @ \$8 40 for January, and \$8 47½ @ \$8 50 for February. Bacon has been active for early arrival from the West (November and first half of December) at about 6½ @ 7½c for long clear and half-and-half. Cut meats were depressed and pickled rib bellies of medium weights sold at 7 @ 7½c. Beef has been more active, late sales including "packet" at \$14 50 per bbl., Western prime mess at \$20 per tierce, and Philadelphia India mess at \$23 50 per tierce. Tallow has been moderately active at 7 11-16c for prime. Butter is dull and depressed. Cheese less active at 10 @ 13c for factories. The following is a comparative summary of aggregate exports of hog products from October 27 to November 17, inclusive:

	1877.	1876.	Decrease.
Pork, lbs.....	2,590,800	3,971,400	1,880,600
Lard, lbs.....	11,408,295	13,251,166	1,842,771
Bacon, &c., lbs.....	17,957,379	31,474,819	13,517,440
Total, lbs.....	31,956,374	48,697,385	16,740,811

The tobacco market has been very dull; the sales of Kentucky for the week are only 400 hhd., of which 300 were for export and 100 for consumption. Prices are lower; lugs, 3 @ 5c, and leaf 6 @ 12c. Seed leaf also remained quiet, the sales of the week aggregating only 840 cases, as follows: 200 cases sundries, 4 to 18c; 250 cases 1876 crop, New England, 9½ to 22c; 225 do., 1876 crop, Pennsylvania, 13 to 24c; 50 do., 1876 crop, Ohio, Sc.; and 126 do., 1876 crop, Wisconsin, 7 to 10c. The movement in Spanish tobacco was very fair, embracing 500 bales Havana at 80c @ \$1 10.

There has latterly been more doing in Brazil coffees, and quotations have inclined to more steadiness; fair to prime cargoes, 17½ @ 19c; jobbing lots, 15 @ 20½c, go'd. Stock of 119,312 bags, all in first hands. Mild grades are steady, with late sales of 8,000 bags Maracibo, 1,291 bags Laguayra, and 350 bags St. Domingo, at current figures. Rice is steady and in moderate sale. Molasses continues weak, especially New Orleans, which has latterly arrived freely; new crop quoted at 40 @ 55c; old, 35 @ 45c; Cuba refining, 50-test, 38c.

Refined sugars in fair sale and about steady; standard crushed, 10½c. Raw grades have been rather quiet and the tone is now barely steady; fair refining Cuba, 7½ @ 7½c; good do., 7½ @ 7½c. The following will show the statistical position on the 21st inst.:

	Hhds.	Boxes.	Bags.	Melado.
Stock Nov. 1, 1877.....	61,559	21,059	171,512	742
Receipts since Nov. 1, 1877.....	9,703	5,599	160,763	424
Sales since Nov. 1, 1877.....	24,843	10,636	147,072	1,113
Stock Nov. 21, 1877.....	46,369	15,972	181,833	13
Stock Nov. 23, 1876.....	9,443	15,135	57,249	1,622

The business in ocean freights, whether berth or charter room, has been quite moderate of late, but as the offerings of tonnage have undergone a reduction, steady and regular rates are in order. The late engagements and charters include: Grain to Liverpool, by steam, 8d.; provisions, 35 @ 40a.; cotton, by rail, 13-64d. @ 7-32d.; grain to London, by steam, 8 @ 8½d.; provisions, 35 @ 40a.; hops, ½d.; do. via Liverpool, ½d.; flour, by rail, 2s. 4½d.; wheat to Bristol, by steam, 10d.; barley, 7s. 9½. per qr.; flour, 2s. 4½d.; do., by rail, 2s. 3d. @ 4½d.; flour to Glasgow, by steam, 3s. 6d.; grain to Cork, for orders, 6s. 3d. @ 6s. 4½d. per qr.; do. to Hull, by steamer, 6s. 9d.; refined petroleum to London, 4s. 6½d.; cases to Corunna, 30c, gold; crude, in bbls., to Havre, 4s. 6d.; do. to Havre or Antwerp, 4s. 7½d. @ 9d.; refined, from Baltimore to Bremen, 4s. 6d. To-day, business was fair and rates steady; grain to Liverpool, by steam, 8 @ 8½d.; cotton, ½d.; provisions, 35 @ 40a.; grain to London, by steam, 8 @ 8½d.; flour, by rail, 2s. 4½d.; grain to Cork for orders, 6s. 3d.; barley, same voyage, 6s. 9d.

The business in naval stores has been fairly moderate, and all quotations have remained steady; spirits turpentine closed at 34c, and common to good strained rosin at \$1 70 @ 1 75. Petroleum also has been pretty firm, owing to similar advices from the Creek; crude, in bulk, 8½c, and in bbls, 13½c. American pig iron has sold to the extent of 4,500 tons, various numbers, at current prices. In rails there was a sale of 5,000 tons steel for Kansas railroads, on private terms. Ingot copper was quiet but steady at 17½c for ingot. Grass seeds are quiet at 8½ @ 9c per lb. for clover, and \$1 40 per bush for timothy. Whiskey closed at \$1 10, tax paid.

COTTON.

FRIDAY, P. M., November 23, 1877.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (Nov. 23), the total receipts have reached 200,980 bales, against 194,571 bales last week, 198,776 bales the previous week, and 177,338 bales three weeks since, making the total receipts since the 1st of September, 1877, 1,327,301 bales, against 1,638,786 bales for the same period of 1876, showing a decrease since Sept. 1, 1877, of 311,485 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of five previous years are as follows:

Receipts this week at—	1877.	1876.	1875.	1874.	1873.	1872.
New Orleans	64,568	57,170	59,963	45,893	30,384	39,739
Mobile	17,992	21,197	14,824	17,101	11,075	13,359
Charleston	20,572	24,467	19,303	19,931	17,935	12,912
Port Royal, &c.	306	1,464	978	1,808	21	21
Savannah &c.	30,853	28,416	24,721	32,923	26,595	29,535
Galveston	22,166	29,167	23,985	14,019	13,846	15,934
Indianola, &c.	334	621	1,190	325	483	483
Tennessee, &c.	6,836	12,072	7,286	8,257	6,382	4,877
Florida	473	955	683	667	277	492
North Carolina	7,304	6,386	3,777	4,266	1,263	2,076
Norfolk	21,229	27,758	24,926	18,856	15,582	14,448
City Point, &c.	8,267	1,700	1,523	1,803	610	1,007
Total this week	200,980	211,823	183,161	165,813	124,384	134,429
Total since Sept. 1.	1,327,301	1,638,786	1,433,105	1,230,593	983,252	1,141,436

The exports for the week ending this evening reach a total of 100,861 bales, of which 63,246 were to Great Britain, 17,975 to France, and 19,640 to rest of the Continent, while the stocks as made up this evening are now 646,303 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season:

Week ending Nov. 23.	Exported to			Total this week.	Same week 1876.	Stock.	
	Great Britain.	France.	Continent.			1877.	1876.
New Orleans*	14,076	4,802	1,922	20,800	39,474	215,473	234,413
Mobile	3,318	.....	.....	3,318	10,875	43,866	56,703
Charleston	7,840	4,700	5,783	18,323	19,307	75,316	112,096
Savannah, &c.	2,640	2,354	4,146	9,140	6,380	92,954	93,531
Galveston	12,817	4,399	1,401	18,557	6,432	67,911	106,022
New York	9,196	.....	4,608	13,804	9,503	61,378	188,227
Norfolk	5,385	.....	.....	5,385	9,353	37,550	53,256
Other ports*	7,974	1,780	1,780	11,534	9,121	52,000	36,000
Total this week	63,246	17,975	19,640	100,861	110,545	646,303	880,948
Total since Sept. 1	354,182	69,660	90,660	514,502	621,901	.....	.....

* New Orleans.—Our telegram to-night from New Orleans shows that (besides above exports) the amount of cotton on shipboard and engaged for shipment at that port is as follows: For Liverpool, 45,500 bales; for Havre, 41,000 bales; for the Continent, 16,750 bales; for coastwise ports, 5,500 bales; which, if deducted from the stock, would leave 108,750 bales, representing the quantity at the landing and in presses unsold or awaiting orders.

† Galveston.—Our Galveston telegram shows (besides above exports) on shipboard at that port, not cleared: For Liverpool, 12,375 bales; for other foreign, 1,857 bales; for coastwise ports, 1,100 bales; which, if deducted from the stock, would leave remaining 49,228 bales.

‡ The exports this week under the head of "other ports" include from Boston, 5,367 bales to Liverpool; from Philadelphia, 727 bales to Liverpool; from Wilmington, 1,880 bales to Liverpool, 1,750 to Havre, and 1,780 to the Continent.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is a decrease in the exports this week of 9,684 bales, while the stocks to-night are 234,645 bales less than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to Nov. 16, the latest mail dates:

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Coastwise Ports.	Stock
	1877.	1876.	Great Britain.	France.	Other foreign.	Total.		
N. Orleans	264,655	325,065	83,726	27,096	32,648	146,470	48,643	166,912
Mobile	95,832	127,638	5,109	.....	.....	5,109	58,583	39,605
Charleston*	175,536	222,801	27,998	14,532	7,928	50,508	46,701	73,201
Savannah	215,408	198,818	39,341	5,482	15,316	60,141	73,501	51,734
Galveston*	143,140	197,847	16,804	3,089	.....	19,893	53,393	71,174
New York	6,046	22,231	65,375	1,436	10,053	77,064	.....	54,923
Florida	1,165	5,918	.....	.....	.....	.....	1,165	.....
N. Carolina	48,126	52,390	950	.....	.....	950	22,099	23,473
Norfolk	157,329	237,296	21,325	.....	1,800	22,129	39,410	36,707
Other ports	14,081	26,919	27,111	.....	3,275	30,386	.....	18,000
Tot. this yr.	1,126,321	.....	290,936	51,635	71,020	413,611	406,504	572,719
Tot. last yr. ....	.....	1,423,963	326,271	115,961	59,124	511,356	491,814	800,845

* Under the head of Charleston is included Port Royal, &c.; under the head of Galveston is included Indianola, &c.; under the head of Norfolk is included City Point, &c.

These mail returns do not correspond precisely with the total of the telegraphic figures, because in preparing them it is always necessary to incorporate every correction made at the ports.

The market for cotton on the spot the past week was moderately active for home consumption, with some business for export and speculation. Quotations were marked up 1-16c. on Monday, but the chief event was the revision of quotations yesterday, as follows:

	WEDNESDAY				THURSDAY			
	Uplands.	N. O.	Uplands.	N. O.	Uplands.	N. O.	Uplands.	N. O.
Ordinary.....	9 13-16	9 15-16	9 13-16	9 15-16	9 13-16	9 15-16	9 13-16	9 15-16
Strict ordinary.....	10 3-16	10 5-16	10 3-16	10 5-16	10 3-16	10 5-16	10 3-16	10 5-16
Good ordinary.....	10 7-16	10 9-16	10 7-16	10 9-16	10 7-16	10 9-16	10 7-16	10 9-16
Strict good ordinary.....	10 11-16	10 13-16	10 11-16	10 13-16	10 11-16	10 13-16	10 11-16	10 13-16
Low middling.....	10 15-16	10 17-16	10 15-16	10 17-16	10 15-16	10 17-16	10 15-16	10 17-16
Strict low middling.....	11 1-16	11 3-16	11 1-16	11 3-16	11 1-16	11 3-16	11 1-16	11 3-16
Middling.....	11 5-16	11 7-16	11 5-16	11 7-16	11 5-16	11 7-16	11 5-16	11 7-16
Good middling.....	11 9-16	11 11-16	11 9-16	11 11-16	11 9-16	11 11-16	11 9-16	11 11-16
Strict good middling.....	11 13-16	11 15-16	11 13-16	11 15-16	11 13-16	11 15-16	11 13-16	11 15-16
Middling fair.....	12 1-16	12 3-16	12 1-16	12 3-16	12 1-16	12 3-16	12 1-16	12 3-16
Fair.....	12 5-16	12 7-16	12 5-16	12 7-16	12 5-16	12 7-16	12 5-16	12 7-16

The advance here noted in the better grades was to be expected, from the reports of beating storms which have prevailed at the Southwest during most of the picking season. The lower grades are becoming relatively in better supply than the better grades. To day, the market was unchanged and fairly active. For future delivery, the speculation has shown increasing activity, at variable but, in the aggregate, advancing prices. There has been a recurrence of bad weather at the South, imposing a further delay upon picking operations, and no doubt injuring the cotton that remained in the field. Receipts at the ports, though quite large, are still below the corresponding week last year, and the statistical position has continued to strongly favor holders. The fall of Kars contributed momentarily to the buoyancy, by raising hopes of an early restoration of peace; but this influence was soon counteracted by the political rumors from Paris. Yesterday, at the extreme prices of the day, there was much selling to realize profits. To-day, the sales to realize continued, and prices further receded.

The total sales for forward delivery for the week are 271,000 bales, including — free on board. For immediate delivery the total sales foot up this week 7,359 bales, including 1,231 for export, 5,019 for consumption, 1,109 for speculation, and — in transit. Of the above, 524 bales were to arrive. The following tables show the official quotations and sales for each day of the past week:

	UPLANDS.				ALABAMA.				N. ORLEANS.				TEXAS.			
	Sat. Nov. 17	Mon. Nov. 19	Tues. Nov. 20	Wed. Nov. 21	Sat. Nov. 17	Mon. Nov. 19	Tues. Nov. 20	Wed. Nov. 21	Sat. Nov. 17	Mon. Nov. 19	Tues. Nov. 20	Wed. Nov. 21	Sat. Nov. 17	Mon. Nov. 19	Tues. Nov. 20	Wed. Nov. 21
New Cotton.																
Ordinary.....	9 13-16	9 13-16	9 13-16	9 13-16	9 13-16	9 13-16	9 13-16	9 13-16	9 13-16	9 13-16	9 13-16	9 13-16	9 13-16	9 13-16	9 13-16	9 13-16
Strict Ordinary.....	10 3-16	10 3-16	10 3-16	10 3-16	10 3-16	10 3-16	10 3-16	10 3-16	10 3-16	10 3-16	10 3-16	10 3-16	10 3-16	10 3-16	10 3-16	10 3-16
Good Ordinary.....	10 7-16	10 7-16	10 7-16	10 7-16	10 7-16	10 7-16	10 7-16	10 7-16	10 7-16	10 7-16	10 7-16	10 7-16	10 7-16	10 7-16	10 7-16	10 7-16
Strict Good Ordinary.....	10 11-16	10 11-16	10 11-16	10 11-16	10 11-16	10 11-16	10 11-16	10 11-16	10 11-16	10 11-16	10 11-16	10 11-16	10 11-16	10 11-16	10 11-16	10 11-16
Low Middling.....	10 15-16	10 15-16	10 15-16	10 15-16	10 15-16	10 15-16	10 15-16	10 15-16	10 15-16	10 15-16	10 15-16	10 15-16	10 15-16	10 15-16	10 15-16	10 15-16
Strict Low Middling.....	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16
Middling.....	11 5-16	11 5-16	11 5-16	11 5-16	11 5-16	11 5-16	11 5-16	11 5-16	11 5-16	11 5-16	11 5-16	11 5-16	11 5-16	11 5-16	11 5-16	11 5-16
Good Middling.....	11 9-16	11 9-16	11 9-16	11 9-16	11 9-16	11 9-16	11 9-16	11 9-16	11 9-16	11 9-16	11 9-16	11 9-16	11 9-16	11 9-16	11 9-16	11 9-16
Strict Good Middling.....	11 13-16	11 13-16	11 13-16	11 13-16	11 13-16	11 13-16	11 13-16	11 13-16	11 13-16	11 13-16	11 13-16	11 13-16	11 13-16	11 13-16	11 13-16	11 13-16
Middling Fair.....	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16
Fair.....	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16
New Cotton.																
Ordinary.....	9 13-16	9 13-16	9 13-16	9 13-16	9 13-16	9 13-16	9 13-16	9 13-16	9 13-16	9 13-16	9 13-16	9 13-16	9 13-16	9 13-16	9 13-16	9 13-16
Strict Ordinary.....	10 3-16	10 3-16	10 3-16	10 3-16	10 3-16	10 3-16	10 3-16	10 3-16	10 3-16	10 3-16	10 3-16	10 3-16	10 3-16	10 3-16	10 3-16	10 3-16
Good Ordinary.....	10 7-16	10 7-16	10 7-16	10 7-16	10 7-16	10 7-16	10 7-16	10 7-16	10 7-16	10 7-16	10 7-16	10 7-16	10 7-16	10 7-16	10 7-16	10 7-16
Strict Good Ordinary.....	10 11-16	10 11-16	10 11-16	10 11-16	10 11-16	10 11-16	10 11-16	10 11-16	10 11-16	10 11-16	10 11-16	10 11-16	10 11-16	10 11-16	10 11-16	10 11-16
Low Middling.....	10 15-16	10 15-16	10 15-16	10 15-16	10 15-16	10 15-16	10 15-16	10 15-16	10 15-16	10 15-16	10 15-16	10 15-16	10 15-16	10 15-16	10 15-16	10 15-16
Strict Low Middling.....	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16
Middling.....	11 5-16	11 5-16	11 5-16	11 5-16	11 5-16	11 5-16	11 5-16	11 5-16	11 5-16	11 5-16	11 5-16	11 5-16	11 5-16	11 5-16	11 5-16	11 5-16
Good Middling.....	11 9-16	11 9-16	11 9-16	11 9-16	11 9-16	11 9-16	11 9-16	11 9-16	11 9-16	11 9-16	11 9-16	11 9-16	11 9-16	11 9-16	11 9-16	11 9-16
Strict Good Middling.....	11 13-16	11 13-16	11 13-16	11 13-16	11 13-16	11 13-16	11 13-16	11 13-16	11 13-16	11 13-16	11 13-16	11 13-16	11 13-16	11 13-16	11 13-16	11 13-16
Middling Fair.....	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16
Fair.....	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16
New Cotton.																
Ordinary.....	9 13-16	9 13-16	9 13-16	9 13-16	9 13-16	9 13-16	9 13-16	9 13-16	9 13-16	9 13-16	9 13-16	9 13-16	9 13-16	9 13-16	9 13-16	9 13-16
Strict Ordinary.....	10 3-16	10 3-16	10 3-16	10 3-16	10 3-16	10 3-16	10 3-16	10 3-16	10 3-16	10 3-16	10 3-16	10 3-16	10 3-16	10 3-16	10 3-16	10 3-16
Good Ordinary.....	10 7-16	10 7-16	10 7-16	10 7-16	10 7-16	10 7-16	10 7-16	10 7-16	10 7-16	10 7-16	10 7-16	10 7-16	10 7-16	10 7-16	10 7-16	10 7-16
Strict Good Ordinary.....	10 11-16	10 11-16	10 11-16	10 11-16	10 11-16	10 11-16	10 11-16	10 11-16	10 11-16	10 11-16	10 11-16	10 11-16	10 11-16	10 11-16	10 11-16	10 11-16
Low Middling.....	10 15-16	10 15-16	10 15-16	10 15-16	10 15-16	10 15-16	10 15-16	10 15-16	10 15-16	10 15-16	10 15-16	10 15-16	10 15-16	10 15-16	10 15-16	10 15-16
Strict Low Middling.....	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16
Middling.....	11 5-16	11 5-16	11 5-16	11 5-16	11 5-16	11 5-16	11 5-16	11 5-16	11 5-16	11 5-16	11 5-16	11 5-16	11 5-16	11 5-16	11 5-16	11 5-16
Good Middling.....	11 9-16	11 9-16	11 9-16	11 9-16	11 9-16	11 9-16	11 9-16	11 9-16	11 9-16	11 9-16	11 9-16	11 9-16	11 9-16	11 9-16	11 9-16	11 9-16
Strict Good Middling.....	11 13-16	11 13-16	11 13-16	11 13-16	11 13-16	11 13-16	11 13-16	11 13-16	11 13-16	11 13-16	11 13-16	11 13-16	11 13-16	11 13-16	11 13-16	11 13-16
Middling Fair.....	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16
Fair.....	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16

STAINED.

	Sat. Nov. 17	Mon. Nov. 19	Tues. Nov. 20	Wed. Nov. 21	Th. Nov. 22	Fri. Nov. 23
Good Ordinary.....	9 13-16	9 13-16	9 13-16	9 13-16	9 13-16	9 13-16
Strict Good Ordinary.....	10 3-16	10 3-16	10 3-16	10 3-16	10 3-16	10 3-16
Low Middling.....	10 15-16	10 15-16	10 15-16	10 15-16	10 15-16	10 15-16
Middling.....	11 5-16	11 5-16	11 5-16	11 5-16	11 5-16	11 5-16
Good Middling.....	11 9-16	11 9-16	11 9-16	11 9-16	11 9-16	11 9-16
Middling Fair.....	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16
Fair.....	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16

MARKET AND SALES.

	SALES OF SPOT AND TRANSIT.				FUTURES.	
	Ex- port.	Con- sump.	Spec- ulation.	Trans- it.	Sales.	Deliv- eries.
Saturday.....	162	229	70	29	19,400	600
Sunday.....	140	459	425	1,225	49,700	900
Monday.....	351	429	240	992	45,100	500
Tuesday.....	315	240	313	2,704	6,400	700
Wednesday.....	220	1,156	100	1,476	57,400	400
Thursday.....	1,231	5,019	1,109	7,359	271,000	4,300

For forward delivery, the sales (including — free on board) have reached during the week 271,000 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices:

	bales.	cts.	bales.	cts.	bales.	cts.
For November.	1,000	11-21	2,200	11-17	6,000	11-14
bales.	2,000	11-22	2,900	11-18	2,000	11-13
200	11-23	3,000	11-19	4,000	11-16	
300	11-24	1,500	11-20	4,750	11-18	
400	11-25	900	11-21	4,400	11-18	
100 s. n. 23d.	11-26	1,000	11-22	8,000	11-19	
1,500	11-27	1,300	11-23	9,000	11-20	
500 s. d.	11-28	1,100	11-24	15,000	11-22	
700	11-29	600	11-25	16,750	11-24	
200	11-30	400	11-26	5,300	11-26	
300 s. n.	11-31	700	11-27	5,900	11-28	
1,200	11-32	600	11-28	2,400	11-29	
1,500	11-33	800	11-29	11,500	11-30	
100 s. n.	11-34	1,000	11-30	10,000	11-31	
100 s. n. 23d.	11-35	5-0	11-31	7,000	11-32	
4,000	11-36	1,700	11-32	8,000	11-33	
1,800	11-37	300	11-33	1,700	11-34	
1,100	11-38	2,000	11-34	193,700	total Jan.	
2,000	11-39	4,100	11-35			

	Week ending Nov. 23, 1877.			Week ending Nov. 24, 1876.		
	Receipts.	Shipments.	Stock.	Receipts.	Shipments.	Stock.
Augusta, Ga.	6,533	6,289	12,823	7,130	3,581	15,140
Columbus, Ga.	3,456	3,048	10,656	2,941	3,068	7,828
Macon, Ga.	2,796	2,747	8,591	3,947	3,969	7,167
Montgomery, Ala.	6,170	5,532	8,432	3,587	3,308	8,050
Selma, Ala.	4,258	3,915	5,829	4,143	4,069	8,295
Memphis, Tenn.	19,683	19,343	29,227	23,058	12,535	55,577
Nashville, Tenn.	3,150	2,730	1,753	2,750	725	7,355
Total, old ports	46,046	43,584	77,141	46,826	31,135	109,412
Dallas, Texas.	874	1,066	1,890	3,441	2,652	2,556
Jefferson, Tex. (est.)	900	860	1,300	1,409	633	4,029
Shreveport, La.	4,668	5,095	3,629	3,796	3,040	5,736
Vicksburg, Miss.	5,380	4,821	4,419	6,133	6,320	4,865
Columbus, Miss.	966	1,110	1,894	1,913	87	5,439
Eufaula, Ala.	1,962	1,952	5,125	1,950	1,632	3,106
Griffin, Ga.	664	717	1,401	636	651	1,105
Atlanta, Ga.	5,085	3,974	14,372	4,382	5,139	16,796
Rome, Ga.	1,984	2,192	1,840	1,881	1,647	1,563
Charlotte, N.C.	3,896	3,733	1,540	3,143	4,234	1,492
St. Louis, Mo.	9,414	10,336	17,835	8,463	5,959	20,294
Cincinnati, O.	7,064	6,581	4,625	6,125	4,078	10,126
Total, new ports	42,377	42,457	59,800	43,572	36,095	71,107
Total, all.	88,423	86,041	136,941	90,398	67,230	180,519

The above totals show that the old interior stocks have increased during the week 2,462 bales, and are to-night 32,271 bales less than at the same period last year. The receipts at the same towns have been 780 bales less than the same week last year.

WEATHER REPORTS BY TELEGRAPH.—There has been a considerable rainfall in the South the past week, rather worse in the Atlantic States and in part of Alabama and Mississippi than in the other States. The greater part of the rain at almost all the stations appears to have been on one night, and picking, therefore, has made fair progress. It is impossible as yet to indicate the extent of damage done in the Southwest and West by the prolonged wet weather, as there is no experience of similar weather at this stage of the crop, during late years at least, to guide us.

Galveston, Texas.—We have had a deluge of rain on one day this week, the rainfall reaching two inches and fifty-three hundredths. Picking is about finished, what little was left having been beaten out and lost. The thermometer has averaged 64, the highest being 71, and the lowest 53.

Indianola, Texas.—There has been no rainfall here this week. Picking has finished. Planters are sowing more small grains than heretofore. Average thermometer 64, highest 74, and lowest 54.

Corpusaca, Texas.—It has rained hard on three days of the week, and much damage has been done to both the remnant unpicked and to cotton picked and stored in unsheltered pens. Picking is nearly over. We have had a killing frost on one night this week. The thermometer has ranged from 39 to 75, averaging 57. The rainfall is four inches.

Dallas, Texas.—There have been hard rains here on three days, doing much damage. Picking is approaching completion. We have had a killing frost on one night. Average thermometer 58, highest 75 and lowest 40. The rainfall during the week has been three and five hundredths inches.

Brenham, Texas.—It has rained enormously on three days of the week, and much damage has been done. There is much more cotton on the ground than on the plant, and very little left to be picked. There was a hurricane northwest of this, Sunday, but it was confined to a narrow range, where considerable damage was done. The rainfall here has been three inches and twenty-seven hundredths. The thermometer has averaged 61, the extremes being 50 and 72.

New Orleans, Louisiana.—We have had rain on two days this week, the rainfall reaching three inches. The thermometer has averaged 62.

Shreveport, Louisiana.—A drenching rain fell on Monday night of this week, the rainfall reaching one inch, but the latter part of the week has been favorable for marketing and housing the staple. The thermometer has ranged from 72 to 43, averaging 57.

Vicksburg, Mississippi.—There has been rain here on two days of the week, with a rainfall of one inch and sixty-three hundredths. The thermometer has ranged from 48 to 73, averaging 59.

Columbus, Mississippi.—We have had a rainfall during the week of three inches and sixty hundredths. There was a severe storm of rain, wind and hail on Tuesday night, which destroyed much cotton in the fields.

Little Rock, Arkansas.—It has been cloudy all the week, with more or less rain every day. Average thermometer 55, highest 76 and lowest 34. The rainfall has been two inches and thirty-six hundredths. There are complaints from all parts of the State of great damage to cotton.

Nashville, Tennessee.—It has rained on two days this week, the rainfall reaching one inch and forty-five hundredths. The thermometer has averaged 52, the highest being 61 and the lowest 43. We are having too much rain.

Memphis, Tennessee.—We have had rain on four days of the week, the rainfall reaching one and fourteen hundredths inches, mostly one night, with very heavy wind. The rest of the week has been cloudy. There is no conflict in reports: cotton is rotting beyond precedent and there is but little picking. The month's report only will develop the damage inflicted. Average thermometer 54, highest 68 and lowest 44.

Mobile, Alabama.—It has been showery one day and has rained severely two days this week, the rainfall reaching two and fifty seven hundredths inches. We are having too much rain. Crop accounts are less favorable and picking has been interfered with

by the wet weather. Much damage has been done. Average thermometer 61, highest 73 and lowest 49.

Montgomery, Alabama.—It has rained on three days of the week, the rainfall reaching one and sixty-three hundredths inches, and the rest of the week has been cloudy. The thermometer has averaged 60, the extremes being 45 and 72.

Selma, Alabama.—There has been a very heavy wind and rain storm here on one day this week.

Madison, Florida.—Telegram not received.

Macon, Georgia.—Telegram not received.

Atlanta, Georgia.—It has rained steadily one day, and we have had showers one day, the rainfall aggregating two inches. The thermometer has averaged 58, the highest being 68, and the lowest 45.

Columbus, Georgia.—It has rained severely on one day this week, the rainfall reaching two inches and twenty-two hundredths. The thermometer has averaged 60.

Savannah, Georgia.—We have had rain on two days of the week, the rainfall reaching one inch and fourteen hundredths. The balance of the week has been cloudy and sultry. The thermometer has averaged 63, the highest being 76, and the lowest 48.

Augusta, Georgia.—The weather the earlier part of the week has been clear and pleasant, but during the latter portion we have had heavy and general rains on two days, the rainfall reaching three inches and thirty-one hundredths. Picking has been interfered with by the storm. Crop accounts are less favorable, and it is feared that much damage has been done to late cotton by frost. The bolls are dropping badly. Planters are sending their crop to market freely. The grain crop is developing promisingly. Average thermometer 57, highest 65 and lowest 47.

Charleston, South Carolina.—There has been rain here on three days the latter part of the week, but the earlier part has been clear and pleasant. The rainfall is one inch and forty-two hundredths. The thermometer has averaged 62, the extremes being 52 and 73.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock Nov. 22. We give last year's figures (Nov. 23, 1876) for comparison:

	Nov. 22, '77.	Nov. 23, '76.
	Feet. Inch.	Feet. Inch.
New Orleans. Below high-water mark	11 0	13 6
Memphis. Above low-water mark	9 11	8 7
Nashville. Above low-water mark	8 6	1 10
Shreveport. Above low-water mark	22 10	5 5
Vicksburg. Above low-water mark	15 10	13 8

New Orleans reported below high-water mark of 18 1/2 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

RAINFALL AND TEMPERATURE DURING OCTOBER.—For the purposes of our Book on Cotton, we have been gathering a mass of information with regard to the weather of previous years. In this matter the Signal Service Bureau have very kindly and very freely assisted us. We have just received from the Bureau some October statements, and as that month has been one of so great trial to cotton producers in many sections, we have prepared the following, showing the October rainfall and weather for the past four years. It will be noticed that in the Atlantic States the conditions for the month this year were in most sections fully as favorable as last year. We should remember in the same connection, however, that the first ten days of November were for the Southwestern States at least as severe as any portion of the rainy period.

OCTOBER.				
Stations.	1877.	1876.	1875.	1874.
NORFOLK—				
Rainfall—Inches	7-82	1-52	3-21	0-04
Number days of rain	10	7	9	6
Thermometer—Highest	79-0	78-0	81-0	80-0
" Lowest	48-0	31-0	38-0	41-0
" Average	62-0	56-8	58-3	50-8
Storm October 4, 1877, wind S. E.; velocity, 37 miles.				
WILMINGTON—				
Rainfall—Inches	6-68	7-22	2-53	3-38
Number days of rain	10	10	9	5
Thermometer—Highest	82-0	83-0	83-0	82-0
" Lowest	45-0	48-0	36-0	40-0
" Average	65-4	59-6	60-0	63-8
Storm October 4, 1877, wind S. W.; velocity, 30 miles.				
CHARLESTON—				
Rainfall—Inches	4-87	14-32	3-90	1-85
Number days of rain	15	13	9	5
Thermometer—Highest	81-0	82-0	81-0	81-0
" Lowest	53-0	43-0	44-0	45-0
" Average	69-1	62-4	63-3	66-7
Storm October 3, 1877, wind S. E.; velocity 32 miles.				
AUGUSTA—				
Rainfall—Inches	4-98	3-18	1-06	1-09
Number days of rain	13	7	8	6
Thermometer—Highest	83-0	86-0	81-0	86-0
" Lowest	46-0	36-0	34-0	40-0
" Average	65-9	60-1	60-0	63-0
Thunder October 8th and 19th, 1877.				
SAVANNAH—				
Rainfall—Inches	5-57	9-45	2-87	1-42
Number days of rain	11	8	4	5
Thermometer—Highest	83-0	85-0	85-0	89-0
" Lowest	50-0	44-0	43-0	42-0
" Average	68-7	61-7	63-5	66-3
Storm October 3, 1877, wind S. E.; velocity, 25 miles. On the 3rd rice and cotton crops injured by flood.				

* Range.

OCTOBER.

Stations.	1877.	1876.	1875.	1874.
JACKSONVILLE—				
Rainfall—Inches.....	6.75	.....	4.49	0.10
Number days of rain.....	.....	.....	.....	.....
Thermometer—Highest.....	85.0	.....	86.0	86.0
“ Lowest.....	50.0	.....	43.0	49.0
“ Average.....	72.0	.....	66.5	69.4

Storm October 3, 1877, wind S. W.; velocity, 37 miles. On the 3d highest water in the river for six years.

SAINT MARKS—				
Rainfall—Inches.....	10.61	14.59	2.55	.....
Number days of rain.....	7	7	5	.....
Thermometer—Highest.....	84.0	.....	83.0	.....
“ Lowest.....	46.0	47.0	41.0	.....
“ Average.....	68.7	62.8	63.7	.....

Storms October 3, 1877, wind S. E.; velocity, 66 miles; on the 26th wind S.; velocity, 40 miles.

MONTGOMERY—				
Rainfall—Inches.....	2.51	0.96	1.68	1.97
Number days of rain.....	10	2	8	2
Thermometer—Highest.....	83.5	86.5	78.0	88.0
“ Lowest.....	44.0	42.0	40.0	40.0
“ Average.....	65.5	62.9	60.8	65.1

MOBILE—				
Rainfall—Inches.....	6.15	0.37	2.32	.....
Number days of rain.....	9	1	4	.....
Thermometer—Highest.....	83.0	82.0	82.0	86.0
“ Lowest.....	48.0	43.0	44.0	44.0
“ Average.....	68.1	64.4	62.7	67.4

Thunder October 7, 1877.

VICKSBURG—				
Rainfall—Inches.....	5.00	2.21	3.76	.....
Number days of rain.....	10	4	8	2
Thermometer—Highest.....	86.0	86.0	83.0	86.0
“ Lowest.....	43.0	35.0	39.5	39.0
“ Average.....	66.0	63.2	62.0	64.7

Storms October 7, 1877, wind S. W., velocity 36 miles; on the 29th, wind N. W., velocity 30 miles.

NEW ORLEANS—				
Rainfall—Inches.....	9.15	0.24	2.09	.....
Number days of rain.....	14	2	7	2
Thermometer—Highest.....	84.0	.....	82.0	85.0
“ Lowest.....	53.0	34.0	51.0	52.0
“ Average.....	70.2	67.6	67.3	70.4

Thunder October 29 and 30, 1877. Storms on the 1st, wind N. E., velocity 25 miles; on the 30th, wind N. E., velocity 48 miles.

SHREVEPORT—				
Rainfall—Inches.....	9.30	5.42	4.40	0.10
Number days of rain.....	11	6	9	1
Thermometer—Highest.....	88.0	85.0	85.0	87.0
“ Lowest.....	43.0	38.0	41.0	39.0
“ Average.....	65.4	64.0	63.0	66.0

Frost on October 20 and 21, 1877.

GALVESTON—				
Rainfall—Inches.....	17.39	1.41	1.79	0.12
Number days of rain.....	10	3	6	.....
Thermometer—Highest.....	87.0	87.0	84.0	83.0
“ Lowest.....	71.5	51.0	56.0	50.0
“ Average.....	71.5	71.6	70.6	71.8

Thunder on October 7, 15, 18, 24, 29 and 30, 1877.

Storms on the 4th, wind N., velocity 30 miles; on the 7th, wind N., velocity 37 miles; on the 16th, wind N., velocity 38 miles; on the 18th, wind N. W., velocity 34 miles; on the 19th, wind N. W., velocity 26 miles; on the 20th, wind N. W., velocity 27 miles; on the 21st, wind N., velocity 28 miles; on the 25th, wind N. E., velocity 28 miles.

INDIANOLA—				
Rainfall—Inches.....	11.75	4.64	2.26	0.62
Number days of rain.....	13	7	4	2
Thermometer—Highest.....	93.0	85.0	89.0	86.0
“ Lowest.....	49.0	50.0	56.0	51.0
“ Average.....	70.2	68.7	71.8	73.2

Thunder on October 4, 7, 16, 18, 24 and 25, 1877.

Storms on the 4th, wind N., velocity 43 miles; on the 7th, wind N. E., velocity 42 miles; on the 16th, wind N. E., velocity 96 miles; on the 19th, wind N., velocity 30 miles; on the 29th, wind N. E., velocity 57 miles.

CORCICANA—				
Rainfall—Inches.....	6.81	0.68	0.22	0.07
Number days of rain.....	13	6	5	3
Thermometer—Highest.....	98.0	91.5	91.0	87.0
“ Lowest.....	40.0	36.0	41.0	31.0
“ Average.....	65.4	66.6	63.9	67.3

Thunder on October 3, 7, 13, 14 and 29, 1877. Cotton greatly damaged by rain and high winds.

NASHVILLE—				
Rainfall—Inches.....	2.61	2.96	3.06	2.63
Number days of rain.....	3	7	7	5
Thermometer—Highest.....	83.0	.....	80.0	80.0
“ Lowest.....	33.0	31.0	32.0	34.0
“ Average.....	60.9	56.7	56.4	59.3

Frosts on October 5 and 6, 1877. Thunder on the 29th.

MEMPHIS—				
Rainfall—Inches.....	3.75	3.95	2.38	1.07
Number days of rain.....	13	11	5	2
Thermometer—Highest.....	84.0	.....	79.0	82.0
“ Lowest.....	41.0	48.0	35.0	34.0
“ Average.....	62.8	58.5	59.1	60.3

Frosts on October 5 and 23, 1877.

* Range.

BOMBAY SHIPMENTS.—According to our cable despatch received to-day, there have been no bales shipped from Bombay to Great Britain the past week, and no bales to the Continent; while the receipts at Bombay during this week have been 6,000 bales. The movement since the 1st of January is as follows. These are the figures of W. Nicol & Co., of Bombay, and are brought down to Thursday, Nov. 23:

	Shipments this week.			Shipments since Jan. 1.			Receipts.	
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.	This week.	Since Jan. 1.
1877.....	.....	.....	.....	379,000	423,000	802,000	6,000	1,064,000
1876.....	9,000	.....	9,000	570,000	391,000	961,000	13,000	1,068,000
1875.....	5,000	.....	5,000	738,000	431,000	1,169,000	9,000	1,275,000

From the foregoing it would appear that, compared with last year, there has been a decrease of 9,000 bales in the week's shipments from Bombay to Europe, and that the total movement since January 1 shows a decrease in shipments of 159,000 bales, compared with the corresponding period of 1876.

GUNNY BAGS—BAGGING, ETC.—Bagging has ruled exceedingly dull the past week and we have nothing of importance to note. There has not been any inquiry except for trifling lots for jobbing demand. Prices are entirely nominal, holders still quoting 11½¢ for full standard, with other qualities to be had at less. Butts have been rather more inquired for, and there have been sales of parcels, in all about 2,000 bales, at 2½¢ cash and 2½¢ time, but at the close the market is quiet again at 2½¢ time.

THE EXPORTS OF COTTON from New York, this week, show an increase, as compared with last week, the total reaching 13,804 bales, against 11,647 bales last week. Below we give our usual table showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1877; and in the last column the total for the same period of the previous year:

Exports of Cotton (bales) from New York since Sept. 1, 1877

REPORTED TO	WEEK ENDING				Total to date.	Same period previous year.
	Oct. 31.	Nov. 7.	Nov. 14.	Nov. 21.		
Liverpool.....	9,280	7,375	8,464	9,196	73,186	97,874
Other British Ports.....	.....	.....	.....	.....	1,535	3,731
Total to Gt. Britain	9,280	7,375	8,464	9,196	74,721	101,595
Havre.....	9	165	182	.....	1,331	4,968
Other French ports.....	.....	.....	.....	.....	115	.....
Total French	9	165	182	.....	1,436	4,968
Bremen and Hanover.....	317	549	750	3,866	5,943	5,963
Hamburg.....	.....	494	730	742	2,016	1,544
Other ports.....	.....	.....	1,501	.....	6,808	1,450
Total to N. Europe.	317	973	3,701	4,608	14,661	8,867
Spain, Oporto & Gibraltar &c.....	.....	.....	.....	.....	.....	200
Total Spain, &c......	.....	.....	.....	.....	.....	200
Grand Total	9,606	8,413	11,647	13,804	90,868	115,620

The following are the receipts of cotton at New York, Boston, Philadelphia and Baltimore for the past week, and since Sept. 1, '77:

RECEIPTS FROM	NEW YORK.		BOSTON.		PHILADELPHIA.		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans.....	5,367	50,476	.....	.....	.....	.....	.....	.....
Texas.....	2,484	24,267	.....	.....	.....	.....	.....	.....
Savannah.....	7,685	43,336	.....	.....	5,888	1,086	7,517	2,259
Mobile.....	.....	.....	.....	.....	.....	.....	.....	.....
Florida.....	.....	.....	.....	.....	.....	.....	.....	.....
8th Carolina.....	4,427	28,968	.....	.....	.....	.....	.....	.....
9th Carolina.....	1,125	12,363	.....	.....	.....	.....	.....	.....
Virginia.....	12,340	61,450	2,689	17,552	.....	.....	2,964	14,346
North'n Ports.....	1,091	4,132	3,368	19,466	.....	.....	.....	.....
Tennessee, &c.....	3,355	9,301	2,688	14,469	833	3,193	.....	.....
Foreign.....	.....	2,424	.....	.....	.....	.....	.....	.....
Total this year	33,974	244,516	8,745	60,673	1,979	11,010	6,779	38,139
Total last year	44,317	366,896	13,745	69,509	1,583	13,478	7,076	39,448

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 94,293 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE last Friday. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week.

		Total bales.
New York—To Liverpool, per steamers City of Brussels, 856	.....	.....
....., 973	.....	.....
....., Republic, 250	.....	.....
....., Hooper, 1,700	.....	.....
....., Bothnia, 1,161	.....	.....
....., Helvetia, 1,823	.....	.....
....., per ships Alex. Marshall, 1,491	.....	.....
....., Zelica, 414	.....	.....
....., Thos. Hilyard, 530	.....	9,196
To Bremen, per steamers Mosel, 1,036	.....	.....
....., Hansa, 2,310	.....	3,866
To Hamburg, per steamers Frisia, 742	.....	.....
New Orleans—To Liverpool, per steamers Ben Lomond, 800	.....	743
....., Wycliffe, 1,050	.....	.....
....., Aurera, 4,050	.....	5,900
To Havre, per ship La Louisiane, 4,460	.....	.....
....., per barks N. S., 2,225	.....	.....
....., Octavia, 3,510	.....	10,196
To Bremen, per steamer Frankfurt, 2,814	.....	2,814
To Reval, per steamer Baltimore, 5,459	.....	5,459
To Barcelona, per steamer Maria, 1,938	.....	.....
....., per bark Antonio, 628	.....	3,104
To Malaga, per bark Alma, 1,015	.....	1,015
CHARLESTON—To Liverpool, per ship Bombay, 2,364	.....	.....
....., Upland, 58 Sea	.....	.....
....., Island, per barks Brimiga, 2,103	.....	.....
....., Upland, 3,400	.....	.....
....., Condor, 3,288	.....	11,710
To Cork, for orders, per bark Kate Covert, 2,975	.....	2,975
To Havre, per brig Little Harry, 1,133	.....	1,133
To Rotterdam, per bark Grief, 1,000	.....	1,000
To Barcelona, per ship Joaquin Serra, 2,140	.....	.....
....., Upland, 1,015	.....	.....
....., Arrogante Emilio, 648	.....	2,188
....., San Mariano, 400	.....	.....
SAVANNAH—To Liverpool, per ships John T. Berry, 4,928	.....	.....
....., Upland, 1,180	.....	.....
....., Southern Rights, 3,152	.....	.....
....., Upland, per bark Francis Hubert, 2,634	.....	10,699
To Cork or Falmouth, for orders, per bark Atlantic, 1,415	.....	1,415
To Antwerp, per bark Cathelia, 1,180	.....	1,180
To Barcelona, per ship Frois, 2,335	.....	2,335

RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING NOV. 17, 1877, FROM JAN. 1 TO NOVEMBER 17, AND FROM AUG. 1 TO NOV. 17.

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Chicago.....	37,572	345,290	618,301	2 43.9	143,232	28,007
Milwaukee.....	57,352	718,891	23,854	19,870	68,458	8,500
Toledo.....	530	128,335	161,718	7,593	.....	563
Detroit.....	16,275	141,896	7,757	22,833	5,582	745
Cleveland.....	2,375	10,450	2,800	11,309	16,253	400
St. Louis.....	32,611	266,321	179,875	76,813	7,831	28,102
Peoria.....	3,310	6,000	36,890	53,600	16,650	3,303
Duluth.....	*3,500	248,423	.....	.....	.....	.....
Total.....	154,195	1,865,512	1,038,945	379,498	320,376	77,517
Previous week.....	176,410	2,120,882	1,062,614	471,241	458,743	47,165
Corresponding week '76.....	148,656	1,387,105	848,583	377,607	312,632	60,096
Same time 1874.....	141,156	1,307,880	645,288	384,756	188,225	29,705
Tot. Jan. 1 to Nov. 17.....	4,237,052	46,442,907	72,351,125	21,749,097	7,996,815	4,708,118
Same time 1876.....	4,851,691	50,343,028	73,951,356	23,077,244	7,779,372	3,339,942
Same time 1875.....	4,388,479	42,661,463	44,493,101	23,856,758	5,224,731	3,653,927
Same time 1874.....	3,491,456	33,047,970	54,185,194	24,948,558	5,486,132	2,419,944
Tot. Aug. 1 to Nov. 17.....	2,063,210	26,151,289	29,475,535	10,928,621	4,843,029	1,750,011
Same time 1876.....	1,915,381	21,948,885	31,546,988	9,200,516	4,810,133	1,372,626
Same time 1875.....	1,770,423	21,369,675	16,754,538	13,235,379	3,678,776	1,089,615
Same time 1874.....	1,954,423	30,678,717	15,761,528	10,477,322	3,288,639	582,797

* Estimated.

SHIPMENTS OF FLOUR AND GRAIN FROM WESTERN LAKE AND RIVER PORTS FOR THE WEEK ENDED NOV. 17, 1877, AND FROM JAN. 1 TO NOV. 17:

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Nov. 17, 1877.....	156,343	2,199,011	1,136,467	332,778	342,699	36,441
Nov. 10, 1877.....	132,932	1,424,386	903,168	324,433	117,081	57,461
Nov. 3, 1877.....	147,074	1,943,821	1,224,957	285,591	357,393	50,551
Cor. week '76.....	157,551	1,991,313	1,101,686	319,351	318,311	166,150
Cor. week '75.....	167,908	2,008,400	743,575	570,711	81,415	15,241
Cor. week '74.....	135,669	1,509,803	616,411	315,460	68,540	26,776
Cor. week '73.....	131,173	1,560,922	778,712	237,873	175,092	21,485
Tot. Jan. 1 to Nov. 17.....	4,502,830	40,236,732	64,574,529	16,761,220	4,985,818	2,282,624
Same time 1876.....	4,290,313	45,540,219	71,101,824	18,969,437	8,407,703	1,987,626
Same time 1875.....	4,856,350	54,731,296	40,459,519	18,455,663	2,226,635	862,937
Same time 1874.....	5,307,631	56,561,371	42,902,636	16,041,339	2,745,819	2,899,526

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDED NOV. 17, 1877, AND FROM JAN. 1 TO NOV. 17.

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	111,735	677,164	996,689	218,127	510,750	9,046
Boston.....	75,408	109,583	123,775	45,510	18,704	1,706
Portland.....	3,500	.....	5,500	.....	.....	.....
Montreal.....	28,532	314,492	23,956	13,328	77,419	.....
Philadelphia.....	19,860	46,500	81,600	25,400	74,500	2,000
Baltimore.....	29,767	192,000	205,000	10,000	.....	2,500
New Orleans.....	25,897	1,135	2,835	26,990	.....	.....
Total.....	292,649	1,310,369	1,714,155	346,455	681,373	15,616
Previous week.....	278,750	2,217,510	1,454,724	330,423	66,649	71,662
Cor. week '76.....	231,872	968,689	1,555,150	550,567	517,597	71,387
Jan. 1 to Nov. 17.....	7,117,562	88,525,805	77,211,491	18,481,131	6,405,941	2,255,416
Same time 1876.....	8,720,146	98,011,124	79,274,031	22,262,811	5,935,154	1,222,017
Same time 1875.....	8,635,831	49,395,630	51,316,418	18,242,381	3,902,698	425,219
Same time 1874.....	9,660,293	57,834,198	47,779,167	18,502,940	2,867,036	890,494

And at Montreal 23,221 bush. peas.

THE VISIBLE SUPPLY OF GRAIN, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit on the Lakes, the New York canals and by rail, Nov. 17, 1877, was as follows:

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
In store at New York.....	1,755,503	2,271,349	1,863,216	768,709	178,461
In store at Albany.....	4,800	27,670	102,000	233,000	65,700
In store at Buffalo.....	597,562	151,874	43,477	152,597	.....
In store at Chicago.....	287,926	355,667	113,749	5,911	94,861
In store at Milwaukee.....	438,509	3,116	18,481	216,005	30,892
In store at Duluth.....	104,800	.....	.....	.....	.....
In store at Toledo.....	314,457	212,738	136,268	35,018	11,088
In store at Detroit.....	293,475	9,067	76,489	10,331	.....
In store at Oswego.....	325,000	180,000	85,000	200,000	22,500
In store at St. Louis.....	341,103	287,642	76,344	88,843	55,175
In store at Boston.....	160,013	225,498	233,985	51,818	5,157
In store at Toronto.....	501,355	15,977	17,049	155,781	48
In store at Montreal, Ist.....	308,787	188,666	11,683	10,060	3,881
In store at Philadelphia.....	500,000	400,000	.....	.....	.....
In store at Peoria.....	2,363	29,274	65,689	11,157	49,164
In store at Indianapolis.....	25,243	66,321	14,596	8,148	.....
In store at Kansas City, 3d.....	199,104	53,797	6,331	491	27,394
In store at Baltimore.....	419,737	8,555	.....	.....	.....
Rail shipments, week.....	98,661	90,493	122,312	112,431	2,797
Lake do 14 weeks.....	2,776,704	1,467,924	309,031	330,372	352,342
Afloat in New York canals.....	2,459,054	1,838,572	870,414	894,115	92,351
Total.....	11,423,237	7,930,343	3,579,041	3,804,627	992,351
Nov. 10, 1877.....	9,817,755	6,340,919	3,098,939	3,343,384	853,444
Nov. 3, 1877.....	9,513,305	9,560,818	8,544,960	3,044,789	674,235
Oct. 27, 1877.....	10,364,287	9,561,035	3,727,077	2,591,634	583,211
Nov. 18, 1876.....	11,337,644	7,905,362	3,024,493	4,569,607	605,464

* Estimated.

THE DRY GOODS TRADE.

FRIDAY, P. M. Nov. 23, 1877.

Business was light as a rule with the package houses the past week, and the jobbing trade continued quiet. The print market, which has been unsettled for some time past, had a steadier undertone, and though transactions were comparatively few, prices were more firmly maintained. There was a moderate inquiry for spring woollens by the clothing trade, and some large sales of heavy cotton-warp worsted coatings were made at very

low prices. Foreign goods remained quiet in first hands, and there were few auction sales of importance. There were some failures in the shirt trade, including the firms of Kitzinger Bros. and Z. Stern & Co., but the general financial condition of the trade is considered sound.

DOMESTIC COTTON GOODS.—The exports of domestics from this port for the week ending November 20 were 3,820 packages, and their destinations as follows: China, 2,923 packages; Mexico, 203; United States of Colombia, 191; British Honduras, 124; Cisplatine Republic, 112; Hayti, 97; Venezuela, 82; Great Britain, 55; Argentine Republic, 47; British North American Colonies, 30, &c. There was a steady movement in light brown sheetings, cotton flannels and corset jeans, but bleached shirtings and wide sheetings ruled very quiet. Colored cottons were taken in small lots and continued steady in price. Rolled jaconets were quiet, but firm, and some makes were advanced 1/4c. Silesias were in rather better demand by the clothing trade, but glazed cambrics remained inactive. Print cloths ruled quiet and steady at 3 1/2c, thirty days, for extra 64x64s, 3 11-16c, cash, for standards, and 3 1/2c, cash, to 3 1/2c, thirty days, for 56x60s. Prints were in moderate request and had a firmer look, most of the job lots lately offered having been closed out. Gingham and cotton dress goods were in steady demand.

DOMESTIC WOOLEN GOODS.—There was an uneven movement in heavy woolen goods for men's wear. Elysians and rough over-coatings were in fair demand, and cassimeres were placed in moderate lots at job prices. Heavy worsted coatings ruled quiet, and several thousand pieces of cotton-warp makes were sold to a leading cloth jobber at a very low figure. Fair orders were placed by the clothing trade for spring woollens and worsteds, but there was rather less spirit in the demand than was expected by sanguine holders. Cloakings continued in good demand, and satinets were more sought for by clothiers, but Kentucky jeans ruled quiet, and there was only a light demand for flannels and blankets, while shawls and felt and Balmoral skirts continued dull.

FOREIGN DRY GOODS remained dull in the hands of importers and rather alike, aside from holiday handkerchiefs, &c., which were rather more freely distributed. Dress goods and silks continued quiet, but there was a well-sustained demand for trimming velvets and plushes. Linen goods were inactive, and white goods moved slowly. Men's wear woollens were in limited request, and shawls were lightly dealt in. Millinery goods, ribbons and feathers were sold in fair amounts at auction, but realized generally low prices. Hosiery and gloves were in moderate request, and dress, cloak and mantilla trimmings were fairly active.

We annex prices of a few articles of domestic dry goods:

Denims.			
Amoskeag.....	16	Carlton.....	10 1/2
do B.....	15	Everett.....	15 1/2
Boston.....	8 1/2	Lewiston.....	20
Beaver Cr. Aa.....	14	Otis A. Aa.....	14 1/2
do BB.....	12 1/2	do BB.....	15
do CC.....	11	do CC.....	11 1/2
Columb'n h'y bro	16	Pearl River.....	16
do XXX brn	16	Palmer.....	16
Stripes.			
American.....	8 1/2-9 1/2	Century.....	10
Amoskeag.....	11-11 1/2	Cordis awning.....	10
do fancy.....	12 1/2	Columbian.....	10
Bates Cheviot.....	10 1/2	Everett Cheviot.....	11 1/2-12 1/2
Belt'n't Chev't.....	14	Everett heavy.....	14
Clarendon do.....	11 1/2	Hamilton.....	11 1/2
Creedmoor do.....	8	Lew'n A. A. Chev't.....	12 1/2
Cherwell do.....	10	do A.....	12
Century.....	33	Mass. A.....	10 1/2-11
Checks.			
Caledonia No. 10.....	17	Par. & Min. No. 7.....	13 1/2
do No. 70.....	19	do No. 8.....	14 1/2
do No. 80.....	20	do No. 9.....	15
Economy.....	12	Park Mills No. 50.....	10 1/2
Par. & Min. No. 5.....	10	do No. 60.....	11 1/2
do No. 6.....	11	do No. 70.....	13 1/2
Brown Drills.			
Appleton.....	9	Laconia.....	9
Amoskeag A.....	8 1/2	Lyman H.....	9
Augusta.....	8	Langley B.....	14
Boott.....	9	Mass D.....	9
Corset Jeans.			
Amoskeag.....	8 1/2	Ind. Orch. Imp.....	8
Androskog'n sat.....	9	do sat.....	9
Canoe River.....	7	Kearsarge, sat.....	9
Clarendon.....	7	do brwn & b/k.....	9 1/2
Hallowell Imp.....	8 1/2	Laconia.....	8 1/2
do brown.....	8 1/2	Manchester.....	8 1/2
Hamilton.....	10	.....	.....
Domestic Gingham.			
Alamance.....	10 1/2	Miami.....	9
Amoskeag.....	9 1/2	Lat. castor.....	9
Bates.....	9	Namake.....	8 1/2
Glasgow.....	9	Plunkett.....	9
Glochester, n. s.....	9	Randallmon.....	9 1/2
Mohawk.....	11	Renfrew.....	11
Glazed Cambrics.			
Columbia.....	5	Garner.....	5
Empire.....	5	Hookset.....	5
Forest Grove.....	5	.....	.....
.....			
.....	.....	Bald.....	.....
.....	.....	Belfast.....	.....
.....	.....	Shirley.....	.....
.....	.....	White Mfg Co.....	9
.....	.....	Carlton.....	.....
.....	.....	Johnson Mfg Co.....	13 1/2

Imports of Dry Goods.

The importations of dry goods at this port for the week ending Nov. 22, 1877, and for the corresponding weeks of 1876 and 1875, have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING NOV. 22, 1877.

	1875		1876		1877	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool....	170	\$64,436	286	\$109,596	313	\$105,002
do cotton....	210	55,780	936	153,404	478	128,795
do silk....	183	91,315	247	202,125	357	163,398
do flax....	181	35,795	751	143,559	496	109,983
Miscellaneous dry goods....	222	52,578	297	100,734	834	78,863
Total.....	916	\$307,904	2,517	\$694,518	1,968	\$599,941

WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD.

Manufactures of wool....	204	\$30,330	195	\$8,631	223	\$100,204
do cotton....	159	47,517	137	33,013	106	29,701
do silk....	43	50,996	31	96,657	83	73,201
do flax....	298	59,357	197	28,539	197	47,864
Miscellaneous dry goods....	273	19,283	454	17,504	149	18,374
Total.....	977	\$257,388	924	\$174,344	763	\$366,344
Add ent'd for consump'n	916	\$307,904	2,517	\$694,518	1,968	\$599,941
Total thrown upon m't.	1,893	\$565,197	5,441	\$868,863	2,731	\$957,285

ENTERED FOR WAREHOUSE DURING SAME PERIOD.

Manufactures of wool....	117	\$45,584	255	\$93,720	183	\$65,079
do cotton....	53	25,023	228	89,466	64	94,977
do silk....	46	29,579	58	34,705	49	44,131
do flax....	1,078	67,213	709	87,542	140	38,093
Miscellaneous dry goods....	26	6,106	277	28,935	32	9,424
Total.....	1,319	\$138,504	1,516	\$321,165	472	\$179,378
Add ent'd for consump'n	916	\$307,904	2,517	\$694,518	1,968	\$599,941
Total entered at the port.	2,235	\$446,408	4,033	\$1,015,683	2,440	\$779,319

Imports of Leading Articles.

The following table, compiled from Custom House returns, shows the foreign imports of leading articles at this port since January 1, 1877, and for the same period in 1876:

[The quantity is given in packages when not otherwise specified.]

	Since Jan. 1, '77	Same time 1876		Since Jan. 1, '77	Same time 1876
China, Glass and Earthenware....	13,131	16,567	Metals, &c.—		
China....	56,459	32,586	Cutlery.....	3,426	3,527
Glass....	252,639	255,959	Hardware....	1,172	761
Glassware....	53,861	58,180	Lead, pigs....	103,034	70,794
Glass plate....	7,074	8,253	Spelter, lbs....	763,306	875,964
Batons....	6,009	4,799	Steel....	43,631	46,636
Coal, tons....	67,389	51,747	Tin boxes....	931,038	799,953
Cocoa beans....	21,781	22,101	Tin slabs, lbs....	9,232,228	7,619,806
Coffee, bags....	1,608,542	1,255,916	Paper Stock....	166,106	127,365
Cotton, bales....	4,749	4,494	Sugar, hds, tcs. & bbls....	514,088	541,163
Drugs, &c.—			Sugar, bxs & bags....	2,622,860	1,826,851
Bark, Peruvian....	16,773	23,281	Tea....	797,554	789,356
Bleat. powders....	25,648	23,274	Tobacco....	56,609	45,599
Cochineal....	3,744	4,578	Waste, &c....	749	603
Cream Tartar....	398	398	Wines, &c.—		
Gambier....	60,450	35,704	Champagne, bkt....	77,264	86,214
Gum, Arabic....	5,044	4,436	Wines....	117,997	109,175
Indigo....	4,262	2,907	Wool, bales....	39,457	43,422
Madder....	1,287	1,301	Articles reported by value—		
Oil, Olive....	38,665	39,985	Algars....	1,138,408	1,235,685
Opium....	1,536	1,030	Cork....	35,412	39,921
Soda, bi-carb....	19,687	29,322	Fancy goods....	831,313	1,003,632
Soda, sal....	56,368	45,269	Fish....	412,008	413,502
Soda ash....	58,742	53,685	Fruits, &c.—		
Flax....	4,591	3,511	Lemons....	941,600	956,000
Furs....	5,941	6,183	Oranges....	1,215,533	1,222,243
Gunny cloth....	4,773	1,835	Nuts....	714,120	661,502
Hair....	2,709	3,314	Raisins....	1,104,339	1,355,147
Hides, &c.—	131,164	112,716	Hides, undressed....	11,216,182	6,907,937
Bristles....	1,630	1,391	Rice....	280,953	178,735
Hides, dressed....	5,644	4,624	Spices, &c.—		
India rubber....	53,205	39,151	Cassia....	103,318	197,429
Ivory....	726	1,929	Ginger....	113,322	118,674
Jewelry, &c.—	2,454	2,471	Pepper....	440,567	340,452
Watches....	431	523	Saltpetre....	401,368	149,264
Linseed....	372,529	551,965	Woods—		
Molasses....	56,368	59,336	Cork....	375,624	351,393
			Fastic....	49,244	9,858
			Logwood....	528,215	599,119
			Mahogany....	43,656	37,334

Receipts of Domestic Produce.

The receipts of domestic produce since January 1, 1877, and for the same time in 1876, have been as follows:

	Since Jan. 1, '77	Same time 1876		Since Jan. 1, '77	Same time 1876
Ashes....pkgs.	6,099	5,185	Pitch....bbls.	4,161	3,377
Breadstuffs—			Oil cake....pkgs.	809,532	406,900
Flour....bbls.	2,958,384	3,464,709	Oil, lard....bbls.	16,410	5,927
Wheat....bush.	20,331,390	22,712,821	Peanuts....bags.	83,651	123,872
Corn....	31,241,804	34,554,870	Provisions—		
Oats....	10,799,136	10,674,912	Butter....pkgs.	1,153,466	1,124,871
Rye....	1,703,536	1,218,145	Cheese....	2,082,251	1,887,920
Barley & malt....	6,290,314	4,736,342	Cutmeats....	903,783	748,428
Grass seed....bags	133,626	143,838	Eggs....	417,305	499,570
Beans....bush.	71,516	87,002	Pork....	43,411	83,574
Peas....bbls.	494,323	1,033,215	Beef....	355,579	292,461
Corn meal....bbls.	209,927	161,171	Lard....kegs.	36,990	20,978
Cotton....bales.	609,193	796,552	Rice....pkgs.	84,799	42,075
Hemp....	6,168	2,700	Starch....	330,425	334,234
Hides....No.	3,053,441	3,247,068	Stearine....	16,879	19,761
Hops....	92,982	61,156	Sugar....bbls.	798	998
Leather....sides.	3,981,310	4,816,283	Sugar....hds.	12,974	9,858
Molasses....hhd.	463	405	Tallow....pkgs.	64,372	55,090
Molasses....bbl.	71,225	44,994	Tobacco....	186,132	205,199
Naval Stores—			Tobacco....hhd.	95,012	113,636
Crude turp....bbls.	3,309	3,278	Whiskey....bbls.	139,542	123,471
Spirits turp....	71,500	70,940	Wool....bales.	93,378	84,785
Roan....	360,899	350,377	Dressed hogs....No.	67,632	75,174
Tar....	81,788	17,233			

Exports of Leading Articles from New York.

The following table, compiled from Custom House returns, shows the exports of leading articles from the port of New York to all the principal foreign countries, since Jan. 1, 1877, the totals for the last week, and also the totals since Jan. 1, 1877 and 1876. The last two lines show total values, including the value of all other articles besides those mentioned in the table.

EXPORTS SINCE JANUARY 1 TO												
ARTICLES.	Great Britain.	France.	Holland & Belg.	Germany.	Other N. Europe.	Spain.	Other S. Europe.	China & Japan.	Australia & N. A. Colonies.	Other W. Indies.	Mexico.	British India.
Wheat.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Barley.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Oats.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Rye.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Flour.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Crude turp.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Spirits turp.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Roan.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Tar.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Wool.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Whiskey.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Starch.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Butter.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Cheese.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Peanuts.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Oil cake.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Oil.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Provisions.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Meats.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Fish.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Wine.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Beer.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Spirit.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Drugs.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Chemicals.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Soap.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Paints.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Colors.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Books.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Paper.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Stationery.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Prints.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Photographs.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Maps.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Commodities.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Manufactures.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Textiles.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Leather.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Iron.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Steel.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Copper.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Brass.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Aluminum.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Gold.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Silver.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Platinum.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Mercury.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Antimony.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Lead.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Zinc.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Iron ore.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Copper ore.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Gold ore.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Silver ore.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Platinum ore.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Mercury ore.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Antimony ore.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Lead ore.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Zinc ore.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Iron ore.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Copper ore.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Gold ore.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Silver ore.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Platinum ore.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Mercury ore.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Antimony ore.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Lead ore.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Zinc ore.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071
Iron ore.	1,351,071	1,351,071	1,351,071	1,351,071	1,351,071	1,						

Investors' Supplement

OF THE COMMERCIAL AND FINANCIAL CHRONICLE.

PUBLISHED ON THE LAST SATURDAY OF EACH MONTH.

Furnished Gratis to all Subscribers of the Chronicle.

[Entered according to act of Congress, in the year 1877, by WM. B. DANA & CO., in the office of the Librarian of Congress, Washington, D. C.]

NEW YORK, NOVEMBER 24, 1877.

INVESTORS' SUPPLEMENT

OF THE

Commercial and Financial Chronicle.

The Supplement is issued on the last Saturday of each month, containing a complete exhibit of the Funded Debt of States and Cities, and of the Stocks and Bonds of Railroad and other Companies.

It is furnished without extra charge to all regular subscribers of THE CHRONICLE; no single copies are sold at the office, as a sufficient supply is printed for subscribers only.

Transient advertisements are inserted at twenty-five cents per line; advertisements by the quarter, six months or year, at special rates.

INVESTMENTS IN NOVEMBER.

The demand for investment securities is usually small in the autumn months, and November has presented no exception to the rule. The principal matter affecting the question of investments, as a whole, has been the agitation of the silver question in Congress, and the passage in the House of the bill to make silver an unlimited legal tender for all debts, public and private. As silver is now worth about 91½ cents on the dollar in gold, and greenbacks about 97½ cents in gold, the effect of the law, if passed, is quite simple—it will cut down 8½ per cent of the claims of all creditors entitled to payment in "coin," and 6 per cent of the claims of those entitled to payment in greenbacks. In view of the large majority by which the bill was passed in the House of Representatives, and the possible majority it may have in the Senate, under the lead of Senator Jones of the silver mining interest, it has excited comment that the markets in New York and London have not been more seriously influenced by it, and this can only be accounted for upon the theory that there is a deep conviction in financial circles that the bill will not become a law. To those who appreciate most fully the damaging effects of such a law upon the credit and financial prospects of the United States, it is almost inconceivable that President Hayes should ever give his sanction to it, at least in its present shape, as his course hitherto has shown a non-partisan devotion to the interests of the whole country, which even his opponents concede to be the outgrowth of honest intentions on his part. The present Administration has been able to point with some pride to its great success in selling U. S. four per cent bonds at par in gold, and it is hardly to be supposed that it can look with approval upon a measure which would effectually put a stop to the further sales of United States bonds.

Even the progress of the bill so far is calculated to do great harm, at a time when there is already too little confidence among capitalists; and it adds one more to the uncertainties of the future which array themselves as spectres before the vision of the money lender, and induce him to hold more closely his hard-earned funds, which are wanted in every direction for the development of legitimate enterprises in this country—particularly at the West. It is a curious fact that with our people, so proverbially shrewd and foreseeing, the lesson is never learned that it is impracticable to steal a man's money one year and expect to borrow of him again the next.

A minor feature in the government bond dealings was the inquiry for small-sized bonds, \$100 and upwards, from western

cities, indicating a demand there from parties who have lost confidence in savings banks and have turned to governments as the final resort for a secure investment.

As to municipal bonds, an important decision has just been rendered by the Supreme Court of the United States, in the case of Johnson vs. Cass county, reversing in effect the former decision or *dictum* in the famous case of Harshman vs. Bates county, on the strength of which many town bonds in Missouri were repudiated. Chief Justice Waite delivered the opinion, and we quote as follows:

The first question presented for our determination in this case is, whether the "township aid act" of Missouri is repugnant to article XI, section 14, of the constitution of that State, inasmuch as it authorizes subscriptions by townships to the capital stock of railroad companies whenever two-thirds of the qualified voters of the township, voting at an election called for that purpose, shall vote in favor of the subscription, while the constitution prohibits such a subscription, "unless two-thirds of the qualified voters of the * * town, at a regular or special election to be held therein, shall assent thereto."

In Harshman vs. Bates County, 92 U. S., 569, we incidentally decided the act to be unconstitutional; but the point then specially in controversy was as to the applicability of this constitutional prohibition to township organizations. It was impliedly conceded upon the argument that if the constitution did apply, the law could not be sustained, and we accepted this concession as truly stating the law of Missouri. Now, however, the question is directly presented whether the provisions of the constitution and the statute are not substantially the same. On the one hand it is contended that the constitution requires the actual vote of two-thirds of the qualified voters of the township in favor of the subscription, and on the other, that the requisite assent is obtained if two-thirds of those voting at the prescribed election shall vote to that effect.

The Supreme Court of Missouri has often been called upon to construe and give effect to this statute, and has never in a single instance expressed a doubt as to its validity. The first case was that of State vs. Linn county, 44 Mo., 504, decided in 1869, the year after the law was passed. That was an application for a mandamus to compel the county court to issue bonds upon a subscription made pursuant to a vote under the law, and it was contended that the act was repugnant to article XI, section 14, of the constitution, because the bonds to be issued were the bonds of the county and not of the township, and the voters of the county had not given their assent, but the court held that they were the bonds of the township and granted the writ. Following this are the cases of Ranney vs. Baeder, 50 Mo., 600; McPike vs. Pen, 51 Mo., 63, decided in 1872; State vs. Cunningham, 51 Mo., 479; Rubey vs. Shain, 54 Mo., 207, decided in 1873; State vs. Bates Co., 57 Mo., 70, decided in 1874; State vs. Clarkson, 59 Mo., 149, decided in 1875; State vs. Davies Co., 64 Mo., 31, and State vs. Cooper Co., 64 Mo., 170, decided in 1876, in all of which the act was in some form brought under consideration, and in no one was there a suggestion of its unconstitutionality by either court or counsel. It is true that the objection now made to the law was in no case presented or considered, but this is sufficiently explained by the fact that in other cases a construction had been given to language similar to that employed in the constitutional prohibition, adverse to such a position.

The Chief Justice then proceeds to examine several other cases in which the question was raised, and concludes that in none of them was a decision made to the contrary, and adds as to the ruling of the United States Supreme Court:

In St. Joseph Township vs. Rogers, 16 Wall, 644, this court gave the same construction to the phrase, "a majority of the legal voters of a township," as used in an Illinois municipal aid statute, and Mr. Justice Clifford, in delivering the opinion, uses this language: "It is insisted by the plaintiff that the Legislature, in adopting the phrase 'a majority of the legal voters of the township,' intended to require only a majority of the legal voters of the township voting at an election notified and held to ascertain whether the proposition to subscribe for the stock of the company should be accepted or rejected, and the court is of the opinion that such is the true meaning of the enactment, as the question would necessarily be ascertained by a count of the ballot." Among other authorities cited in support of this proposition is the case of State vs. Mayor of St. Joseph, supra. This we understand to be the established rule as to the effect of elections in the absence of any statutory regulation to the contrary. All qualified voters who absent themselves from an election duly called are presumed to assent to the expressed will of the majority of those voting, unless the law providing for the election otherwise declares. Any other rule would be productive of the greatest inconvenience, and ought not to be adopted, unless the legislative will to that effect is clearly expressed. —(Louisville RR. Co. vs. Nashville, 1 Sneed, 692; Taylor vs. Taylor, 10 Minn., 124; The People vs. Ward, 20 Ill., 164; The People vs. Garner, 47 Ill., 252; People vs. Wiant, 48 Ill., 266.) We conclude, therefore, that the Supreme Court of Missouri, when it decided the case of State vs. Linn Co., and held the law in question to be constitutional, did not overlook the objection which is now made, but considered it settled by previous adjudications. That case is, therefore, to be considered as conclusive upon this question as well as upon that which was directly considered and decided, and as a rule of State statutory and constitutional construction, is binding upon us. It follows that our decision in Harshman vs. Bates County, in so far as it declares the law to be unconstitutional, must be overruled.

STOCK AND BOND TABLES.

NOTES.

These tables are expressly intended to be used in connection with the information concerning Investment matters, published from week to week in the CHRONICLE—to which an index is furnished in the remarks at the foot of the tables. Annual reports are in black-faced figures.

A full description of U. S. Government Securities is published regularly in the CHRONICLE each month, as soon as the official "Debt Statement" is issued.

Prices of all Stocks and Bonds are quoted weekly in the CHRONICLE.

The following will give explanations of each column of the tables below:

Description.—Railroads leased to others will often be found under the lessee's name. The following abbreviations frequently occur, viz.: M. for "mortgage," s. f. for "sinking fund," l. gr. for "land grant," reg. for "registered," coup. for "coupon," Br. for "Branch," guar. for "guaranteed," and, for "endorsed."

Date of Bonds.—The date of issue on the face of the bond is referred to in this column.

Miles of Road.—Opposite Stocks, this means the miles of road operated, on which the earnings are based; opposite bonds, the miles covered by the mortgage.

Size or Par Value.—These figures are dollars, showing the denominations or par value. The figures "100, &c.," signify \$100 and larger.

Rate Per Cent.—The interest per annum is given for bonds, but the per cent of last dividend for stocks; g means gold; x, extra; s, stock or scrip.

When Payable.—J. & J. stands for Jan. & July; F. & A., Feb. & Aug.; M. & S., March & Sept.; A. & O., April & Oct.; M. & N., May & Nov.; J. & D., June & Dec.; Q.—J., quarterly from January; Q.—F., quarterly from Feb.; Q.—M., quarterly from March.

Bonds, principal when due; Stocks, last dividend.—The date in this column shows the period when the principal falls due of bonds, but the time when the last dividend was paid on stocks.

STATE SECURITIES.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION. For explanations see notes above.	Date of Bonds.	Size or par Value.	Amount Outstanding	INTEREST.			Principal when Due.
				Rate.	When Payable	Where Payable and by Whom.	
Alabama —Substitution bonds (A).....	1876	\$100 &c.	\$6,300,000	2 &c.	J. & J.	New York.	July 1, 1906
Substitut'n b'ds for R.R. (\$4,000 p.m. loan) (B).....	1876	100 &c.	596,000	5	J. & J.	do	July 1, 1906
do for Ala. & Chatt. endorsements (C).....	1876	100 &c.	650,000	5	J. & J.	do	July 1, 1906
Educational funded debt.....	1874	.....	2,810,670	2 &c.	J. & J.	.....	.....
Direct loan to Montgomery & Eufaula R.R.	1870	.....	300,000	8	.....	.....	.....
Railroad bond endorsements unprovided for.....	1870 to '71	.....	3,405,000	8	.....	.....	.....
Arkansas —Funding bonds of 1869 and 1870.....	1869 to '70	1,000	1,886,000	6	J. & J.	N. Y., Union Trust Co.	1899
Funding Bonds 1870 (Holford).....	1870	1,000	1,316,000	6	.....	.....	1900
Levee bonds (or warrants).....	1871	100 &c.	1,986,773	7	J. & J.	do do	1900
Unfunded debt, including interest.....	1838 to '39	.....	1,985,955	.....	.....	.....	.....
Ten year b'ds, Act May 29, '74.....	1874	.....	258,300	10	.....	.....	1884
Secured sinking fund bonds (Act. Dec., 1874).....	1875	.....	375,000	6	J. & J.	New York, Latham, A. & Co.	1899
To Memphis & Little Rock Railroad.....	1869	1,000	1,200,000	7	A. & O.	N. Y., Union Trust Co.	1899
To Little Rock & Fort Smith Railroad.....	1870	1,000	1,000,000	7	A. & O.	do do	1900
To Little Rock, Pine Bluffs & N. Orleans R.R.	1870	1,000	1,200,000	7	A. & O.	do do	1900
To Miss., Ouachita & Red River Railroad.....	1870	1,000	600,000	7	A. & O.	do do	1900
To Arkansas Central Railroad.....	1870	1,000	1,350,000	7	A. & O.	do do	April, 1900
State scrip.....	1863	.....	1,353,120	5 & 8	.....	.....	.....
California —Soldiers' relief.....	1863	500 &c.	85,500	7 g.	J. & J.	Sacramento, Treasury.	.....
State capital bonds.....	1870 to '72	.....	500,000	7 g.	J. & J.	do do	1885
Funded debt bonds of 1873.....	1873	500 &c.	2,801,000	6 g.	J. & J.	do do	1893
Connecticut —War bonds, 20 year..... } Coupon	1863	1,000	877,000	6	J. & J.	Hartford, Treasury.	Jan. 1, 1883
War bonds, 20 year..... } or	1864	1,000	1,318,500	6	J. & J.	do do	Jan. 1, 1884
do not taxable, 20 year..... } regist'd	1865	100 &c.	1,741,100	6	A. & O.	do do	Oct. 1, 1885
New bonds, coupon, 10-20 year, not taxable.....	1877	1,000	1,000,000	5	M. & N.	do do	May 1, 1897
Dist. of Columbia —Permit imp't. gold, coup.....	1872	500 &c.	4,000,000	6 g.	J. & J.	N. Y., First National Bank.	July 1, 1891
Permanent improvement bonds, coupon.....	1873	.....	670,300	7	J. & J.	do do	July 1, 1891
Fund. b'ds (U.S. guar. Acts June, '74 & Feb., '75).....	1874	50 &c.	13,743,250	3 & 65	F. & A.	U. S. Treasury.	Aug. 1, 1924
Market house bonds, coupon.....	1872	50 &c.	150,800	7	J. & J.	Washington, D. C.	July 26, 1892
Water stock bonds, coupon.....	1871 to '73	1,000	431,000	7	J. & J.	do do	Oct. 1, 1901 to '03
Washington funding, gold.....	1872	100 &c.	1,810,300	6 g.	Various	New York and Washington.	1892
Other Washington debt.....	1828 to '68	.....	1,065,400	5, 6, 7 & 3	Various	Washington, D. C.	.....
Corporation of Georgetown, registered stock.....	.....	.....	252,491	6	Q.—J.	do do	.....
Florida —State bonds.....	1871	.....	350,000	7	.....	N. Y., Importers' & Tr. B'k.	Jan. 1, 1903
Consolidated gold bonds.....	1873	1,000	899,400	6 g.	J. & J.	do do	.....
Loan to Jacksonville, Pensacola & Mobile R.R.	1870	1,000	4,000,000	8 g.	J. & J.	do do	.....
Georgia —Atlantic & Gulf Railroad bonds.....	1858 to '66	500	900,000	6	F. & A.	N. Y., Fourth National B'k.	1878-'81 and 1886
Bonds, act of Mar. 12, '66 (renewal W. & A.).....	1866	500 &c.	3,600,000	7	J. & J.	do do	May, 1886
Quarterly gold bonds, act of Sept. 15, 1870.....	1870	1,000	2,098,000	7 g.	Q.—J.	do do	Oct., 1890
Bonds, act of Jan. 18, '72.....	1872	1,000	307,500	7	J. & J.	do do	July, 1892
Bonds for funding (Act Feb. 19, '73).....	1873	250 &c.	900,000	8	A. & O.	do do	April 1, 1878 to '86
Bonds to fund coupons on endorsed bonds.....	1876	1,000	542,000	7	J. & J.	do do	July 1, 1896
Bonds exchanged for endorsed R.R. bonds.....	1877	1,000	2,298,000	6	J. & J.	do do	Jan. 1, 1899
Illinois —Interest bonds, inscribed stock.....	1847	.....	913,164	6	J. & J.	N. Y., Am. Exchange Bank.	Jan., 1875
Refunded stock bonds.....	.....	1,000	224,000	6	J. & J.	do do	Various
Normal University bonds.....	.....	1,000	23,000	6	J. & J.	do do	Jan., 1889
Thornton loan bonds.....	.....	1,000	86,000	6	M. & S.	do do	Jan., 1880
War bonds.....	.....	100 &c.	142,300	6	J. & J.	do do	Jan., 1880
Indiana —Bonds, short loan.....	1875	.....	200,000	7	A. & O.	New York.	April 1, 1878
Bonds, short loan.....	1876	.....	510,000	6	A. & O.	do do	April 1, 1879
School fund bonds (non-negotiable).....	.....	.....	3,904,783	6	Various	.....	.....
Kansas —Bonds, 1861 to '69, funding, &c.....	1861 to '69	100 &c.	1,011,175	6	.....	N. Y., Donnell, L. & Co.	1883 to '84
Bonds for various State purposes.....	1861 to '75	100 &c.	739,000	7	J. & J.	do do	1878 to '99
Military loan.....	1864 to '65	.....	289,000	7	J. & J.	do do	1884 to '99
Louisiana —Bonds for relief of State Treasury.....	1853	500	79,000	6	J. & J.	\$15,000	July, 1893
Bonds in aid of various railroads.....	.....	1,000	342,000	6	Various	119,000	1872 to 1906
Levee bonds—Act 35 of 1865.....	1866	1,000	83,000	8	Various	Amounts not	1886
do Act 115 of 1867.....	1867	1,000	203,000	6	M. & N.	fundable, per	May 1, 1907
do special—Act 32 of 1870.....	1870	500	80,000	8	M. & S.	report of Oct.	March 1, 1875
Bonds funding coupons.....	1866	100 &c.	52,800	6	M. & S.	1, 1877.	1886
do to Bouff & Crocodile Navigation Co.....	1870	1,000	80,000	8	J. & J.	80,000	Jan. 1, 1890
do issued to State Penitentiary.....	1869	1,000	17,000	7	M. & S.	.....	March 1, 1909

Alabama.—The State gives 30-year bonds, dated July 1, 1876, bearing 2 per cent for 5 years, 3 per cent for next 5 years, per cent for next 10 years, and 5 per cent for last 10 years, for old bonds, without any allowance for past-due coupons. Ala. & Chatt. endorsed bonds are exchanged for \$1,000,000 of the new bonds, class C, which bear 2 per cent for five years and 4 per cent for remaining 25 years. For rail-road endorsements the bonds issued bear 5 per cent. An analysis of the debt and funding operations is in V. 34, p. 28. The value of all taxable property is given at \$160,000,000; tax rate, 7½ mills. The assessed valuation of real estate in 1875 was \$83,851,232. (V. 22, p. 110, 157, 505, 521; V. 23, p. 39, 40, 397, 622; V. 24, p. 28, 420.)

Arkansas.—Rate of taxation, 10 mills. The State is in default for interest, except on the ten per cent of 1874 and secured sinking fund bonds, issued under the law of December, 1874. Assessed valuation of taxable property, \$94,095,243. The total interest overdue July 1, 1876, was \$4,127,682, making total bonded debt, \$15,905,310. (V. 20, p. 161; V. 23, p. 174; V. 24, p. 88, 42, 498, 564; V. 25, p. 161.)

California.—The State holds in trust for School and University funds the \$500,000 Capital bonds and \$2,063,000 of bonds 1873. Total valuation of property, 1876 and 1877, was as follows: Real estate, \$118,840,023 in 1877, against \$454,990,351 in 1876; personal property, \$199,243,292 in 1877, against \$139,247,695 in 1876—total, \$618,083,315 in 1877, against \$593,073,177 in 1876. Tax rate for 1876-77, 7½ cents per \$100.

Connecticut.—The debt of Connecticut was all created originally for war purposes. Assessed value of real and personal property, 1877, \$314,406,977; rate of taxation, 1½ mills. (V. 24, p. 387.)

District of Columbia.—The total assessed value of taxable real estate in 1875 was \$93,452,684. The interest due Aug. 1876, and Feb., 1877, on the 3-65 bonds was provided for by the Sundry Civil bill. (V. 22, p. 81; V. 23, p. 542; V. 24, p. 39.)

Florida.—Less the sinking fund of \$97,900, and J. P. and M. loan, the total debt is \$1,161,700, which does not include \$132,000 bonds of 1857, held by Indian Trust Fund. Real and personal property are valued about \$35,000,000; tax rate, 7 mills. The Jacksonville Pensacola & Mobile R.R. is in litigation. (V. 21, p. 466, 591; V. 22, p. 158, 233; V. 23, p. 576; V. 25, p. 212.)

Georgia.—The constitutional amendment in 1877 declared void several issues of bonds and railroad endorsements. The So. Ga. & Florida R.R. has \$464,000 of bonds endorsed, but the Company pays interest and the road is estimated to be nearly worth the bonds. The total State debt is \$11,109,640, and there are assets valued at \$8,050,000. Assessed value of property in 1876 was as follows: Lands, \$91,855,772; city and town property, \$54,186,007; personal, \$99,811,941; total, \$245,853,720, against \$261,755,884 in 1875; rate of tax in 1877, five mills. Governor's Message, V. 24, p. 89. (V. 22, p. 410,

590, 614; V. 23, p. 621; V. 24, p. 89, 152; V. 25, p. 128, 162.)

Illinois.—The Illinois Central Railroad charter tax on earnings contributes over \$300,000 per year to the State revenue. For 1877 the total assessed value as equalized was: lands, \$491,704,984; town and city lots, \$308,521,977; total, \$800,226,961. State tax in 1876, 2½ mills. (V. 24, p. 40.)

Indiana.—There are also \$139,000 of war bonds. There has been some question as to the State's obligation to pay the Wabash & Erie Canal debt. Taxable valuation, 1876—real estate, \$633,243,860; personal, \$22,367,781; railroads, \$38,238,931; corporations, \$4,900,811; total valuation, \$684,751,440, against \$897,739,783 in 1875, and \$983,531,067 in 1876. Tax rate, 13 mills. A law permitting towns to issue bonds was passed in 1875. A similar law was passed for counties. (V. 19, p. 493, 521; V. 21, p. 85; V. 22, p. 104, 209, 615.)

Kansas.—Kansas has but a small State debt, but the issues of municipal bonds have been large. The valuation of real and personal property in 1877 was \$396,019,113, against \$432,144,500 in 1876. Tax rate, 5½ mills for State purposes. State funds hold \$610,925 of the bonds. (V. 20, p. 14; V. 24, p. 40.)

Louisiana.—The funding bill passed Jan. 31, 1874, scaled the debt down to 60 per cent of the face value.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	Rate.	When Payable.	Where payable and by whom.	Principal when due.
For explanation see notes on first page of tables.							
Louisiana—(Continued)—							
Bonds to fund floating debt of State.....	1870	\$1,000	\$12,000	6	M. & N.	\$.....	May, 1910
do to Mississippi & Mexican Gulf Canal.....	1869	1,000	260,000	7-30	M. & S.	260,000	1899
do to Northern Louisiana & Texas RR. Co. do	1869	1,000	10,000	8	A. & O.	48,000	1899
do to school & seminary, held by St. Treas.	1857	1,000	184,000	6	Various	Amount not fundable, per report of Oct. 1, 1877.	1897
do to N. Orleans, Mobile & Chatt. RR.....	1870	1,000	70,000	8	J. & J.	70,000	July 1, 1910
do to N. Orleans, Mobile & Texas RR.....	1871	1,000	2,500,000	8	A. & O.	2,500,000	April, 1911
N. O. Mob. & Texas RR. bonds, end. by State	1869	1,000	875,000	8	J. & J.	875,000	1890
Consolidated funded bonds.....	1874	100 &c.	11,221,675	7	J. & J.	N. Y., Winslow, L. & Co.	Jan., 1914
Maine—Civil loan bonds.....	1851 to '61	500 &c.	25,500	6	M. & S.	Boston, Suffolk Bank.	March 1, 1874
War loan bonds.....	1863	500 &c.	385,000	6	M. & S.	do	March 1, 1893
Bounty loan bonds.....	1863	1,000	307,000	6	F. & A.	do	Aug. 15, 1890
do do	1864	500 &c.	2,330,000	6	J. & D.	do	June 1, 1889
do do	1868	100 &c.	2,826,900	6	A. & O.	Angusta and Boston.	Oct. 1, 1889
Maryland—Baltimore & Ohio Railroad, sterling	1838	.....	2,028,888	5 g.	J. & J.	London, Baring Bros.	1890
Chesapeake & Ohio Canal, sterling.....	1838	.....	2,551,444	5 g.	J. & J.	do	1890
Railroads and canals.....	Various.	.....	155,615	5	Q.—J.	Baltimore, State Agency.	1880 & 1890
Eastern Shore Railroad.....	1839	.....	31,069	5	A. & O.	do	1890
Baltimore & Susquehanna Railroad.....	1837	.....	269,000	3	Quarry	do	1890
Chesapeake & Ohio Canal.....	1870	.....	528,355	6	J. & J.	do	1885
Baltimore & Susquehanna Railroad.....	1839	.....	298,435	6	Q.—J.	do	1890
Annapolis & Elkridge Railroad.....	1839	.....	62,605	6	A. & O.	do	1890
Defense Bounty Loan.....	1868	.....	3,226,750	6	J. & J.	do	1883
Deaf and Dumb Asylum Loan.....	1870 & '74	.....	225,000	6	J. & J.	do	1885 & '89
Maryland Hospital Loan, 10-15 years.....	1872 & '76	100 &c.	465,000	6	J. & J.	do	1887 & 1891
Maryland State Loan.....	1872	.....	454,361	6	J. & J.	do	1887
Massachusetts—Lock Bay Lands Loan.....	1861 to '62	500	200,000	5 g.	M. & N.	Boston, Treasury.	May 1, 1880
Union Fund Loan.....	1862	1,000	200,000	5 g.	J. & J.	do	July 1, 1879
Coast Defense Loan.....	1863	1,000	888,000	5 g.	J. & J.	do	July 1, 1883
Bounty Fund Loan.....	1863	1,000	200,000	5 g.	J. & J.	do	July 1, 1883
Bounty Fund Loan.....	1864	500 &c.	4,379,500	5 g.	M. & N.	do	May 1, 1894
do do sterling.....	1864	£100 &c.	4,000,744	5 g.	M. & N.	London, Baring Bros.	May 1, 1894
War Loan, sterling.....	1869	£200	999,944	5 g.	J. & J.	do	July 1, 1889
Troy & Greenfield Railroad loan, sterling.....	1858 to '61	£200 &c.	534,180	5 g.	A. & O.	do	Oct., 1888 to '90
do do home.....	1861 to '63	500 &c.	500,000	5 g.	A. & O.	Boston, Treasury.	April, 1890 to '94
do do sterling.....	1868	£100	2,952,400	5 g.	J. & J.	London, Baring Bros.	April, 1882
do do sterling.....	1871	200 &c.	5,598,912	5 g.	J. & J.	do	July, 1891
do do sterling.....	1875	£500	1,497,980	5 g.	J. & J.	do	Jan. 1, 1895
do do dollar bonds.....	1873 to '74	1,000	700,000	5 g.	J. & J.	Boston, Treasury.	July, 1891 to '94
do do do.....	1875	1,000	1,300,000	5 g.	J. & J.	do	July 1, 1895
Southern Vermont Railroad Loan.....	1860	5,000	200,000	5 g.	A. & O.	do	April 1, 1890
Boston, Hartford & Erie Railroad, sterling.....	1868 to '69	£200	3,599,024	5 g.	J. & J.	London, Baring Bros.	July 1, 1900
Harbor Land Improvement (5-20s).....	1874 & '76	1,000	700,000	5 g.	J. & J.	Boston, Treasury.	Sept. 1, 1894-96
Danvers Lunatic Hospital.....	1874 & '76	1,000	1,350,000	5 g.	Various	Boston, Treasury.	July 1, 1894-Sep. 1, '96
Lunatic Hospital, Worcester.....	1875-'76	1,000	1,100,000	5 g.	Various	do	May 1 '95-Sep. 1, '96
New State Prisons, sterling.....	1875	£500	1,292,280	5 g.	J. & J.	London, McCalmonts.	Jan. 1, 1895
Michigan—Renewal Loan Bonds.....	1858	1,000	101,000	6	J. & J.	N. Y., Am. Exchange Bank.	July, 1878
Two Million Loan.....	1863	1,000	822,000	6	J. & J.	do	1878 & '83
War Bounty Bonds.....	1865	1,000	357,000	7	M. & N.	do	May, 1890
Sainte Marie Canal bonds.....	1859	1,000	46,000	6	J. & J.	do	July, 1879
Minnesota—State Building Loan.....	1868	1,000	100,000	7	J. & J.	St. Paul, Treasury.	1879
State Building Loan.....	1869	1,000	50,000	7	J. & J.	do	1879
do do coupon.....	1873	1,000	250,000	7	J. & J.	do	1883 to 1903
Railroad Bonds (not recognized).....	1858	1,000	2,275,000	7	J. & D.	do	Dec., 1887
Missouri—State bonds.....	1865 to '66	1,000	439,000	6	J. & J.	N. Y., Bank of Commerce.	1883
Consolidated bonds.....	1868	1,000	2,727,000	6	J. & J.	do	1888
University and Lunatic Asylum bonds.....	1872	1,000	401,000	6	J. & J.	do	July, 1892
State Bank stock refunding.....	1874	1,000	104,000	6	J. & J.	do	do
Bonds to North Missouri Railroad.....	1854 to '58	1,000	1,945,000	6	J. & J.	do	1877 to '83
Bonds to Cairo & Fulton Railroad.....	1857 to '59	1,000	392,000	6	J. & J.	do	1877 to '80
Bonds to Platte County Railroad.....	1859 to '60	1,000	504,000	6	J. & J.	do	1889 to '90
Bonds to Iron Mountain Railroad.....	1854 to '59	1,000	1,528,000	6	J. & J.	do	1877 to '89
Pacific Railroad of Missouri.....	1853 to '59	1,000	2,971,000	6	J. & J.	do	1876 to '87
Southwestern Branch Pacific Railroad.....	1857 to '66	1,000	784,000	6	J. & J.	do	1876
Funding bonds.....	1874	1,000	1,000,000	6	J. & J.	do	July, 1894
Renewal bonds, comp., 5-20s, (act. Mch. 29, '77)	1875-6	1,000	3,805,000	6	J. & J.	do	1895-6
Hannibal & St. Joseph Railroad.....	1857 to '75	1,000	1,518,000	6	J. & J.	N. Y., B'k N. America.	1887 to '95
do do do.....	1874	1,000	1,482,000	6	J. & J.	do	do
Nebraska—Bonds (act Feb. 14, 1877) coupon.....	1877	1,000	566,369	8	A. & O.	State Treasury.	April 1, 1897
Nevada—State bonds.....	1871	1,000	160,000	9 1/2 & 10	Various	State Treasury.	1881 and '82
Territorial bonds.....	1872	1,000	800,000	9 1/2	M. & S.	do	March, 1887
New Hampshire—War loan, coupon bonds.....	1861	1,000	110,000	6	J. & J.	Concord or Boston.	July, 1874
War loan, coupon bonds.....	1864	1,000	600,000	6	M. & S.	do	Sept., 1884 & '89
Municipal war loan.....	1872	100 &c.	2,206,100	6	J. & J.	do	Jan., '92 to 1905
State bonds.....	1873	100 &c.	500,000	6	J. & J.	do	July 1, 1879 & '80
New Jersey—War loan bonds, tax free.....	1861	1,000	800,000	6	J. & J.	Trenton and Jersey City.	Jan., 1878 to '84
War loan bonds, tax free.....	1863	100 &c.	900,000	6	J. & J.	do	Jan., 1886 to '96
do do do.....	1864	100 &c.	593,400	6	J. & J.	do	Jan., '97 to 1902

Funding was resumed May, '77, subject to Supreme Court decision (Sec. V. 24, p. 5, 9). The Board of Liquidation (Oct. 1, 1877, gives old debt fundable, \$83,530; old not fundable, \$3,971,000. The amount of each class not fundable is given above in the interest column. The total assessed value of real estate in 1875 was \$150,507,073; personal, \$40,419,547; of which New Orleans had \$35,633,299 of real and \$25,118,333 of personal. The gross revenue in 1875 was \$3,356,153, and expenses, \$3,185,707. State tax rate, 1 1/2 mills. (V. 23, p. 525, 568; V. 24, p. 469, 519; V. 25, p. 50.)

Maine.—The sinking funds (\$791.23), January, 1877, reduce the total debt to a net amount of \$5,139,107. Valuation of total taxables in 1875, \$35,000,000; tax rate in 1876, 3 1/2 mills.

Maryland.—The assessed valuation of property in 1876 was \$429,112,418, on which the rate of taxation was 17 1/2 cents per \$100; income from dividends on railroad, canal and other stocks owned by the State was \$72,562. The State has largely assisted canals and railroads, and holds \$4,451,370 of stocks and bonds of companies paying interest promptly, leaving only \$6,276,154 of debt without any offset; the State also holds \$2,957,935 in unproductive securities.

Massachusetts.—All interest on the funded debt of Massachusetts is paid in coin. The credit of the State stands high in London and at home. During 1877 the funded debt has been reduced \$850,000. The sinking funds in January, 1877, were \$11,070,520. The Hoosac tunnel has cost the State about \$17,666,070, including interest paid. Real estate assessed in 1877 \$1,191,499,228, against \$1,302,426 in 1874; personal, including bank shares, \$508,965,467 in 1877, against \$538,405,162 in 1874. The funded debt of the Railroad was secured by deposit of \$3,600,000 "Berdell" mortgage bonds, afterwards exchanged for N. Y. & N. E. RR. stock, and had a sinking fund of \$963,800 January 1, 1877. (V. 20, p. 336, 521; V. 21, p. 277; V. 22, p. 62; V. 23, p. 354.)

Michigan.—The debt has been largely diminished in the last few years. Assessed valuation of real and personal property, 1877, \$20,000,000, and tax rate 3 1/2 mills. Surplus revenue is applied to purchase of bonds. (V. 20, p. 139.)

Minnesota.—All the State bonds are now held by the permanent school fund. Minnesota has refused to recognize the "State Railroad bonds" of 1868 to the amount of \$2,375,000. A proposed constitutional amendment in 1877 provided for a settlement with the holders, but was defeated by a large majority. Taxable property, 1875, \$219,855,743, of which \$45,162,467 was personal; in 1876, \$218,850,744, of which \$43,302,425 was personal; State tax, 2 mills; tax for all purposes, 16-10 mills. (V. 22, p. 63, 567; V. 24, p. 40, 170, 227.)

Missouri.—The equalized valuation of all real and personal property in 1877 was \$610,558,400. The tax rate is 40c. per \$100. To provide for bonds maturing (\$838,000 in 1877 and \$490,000 in 1878) a law of 1875 authorized the sale of new bonds. The Hannibal & St. Joseph Railroad provides for its own debt. (V. 22, p. 83, 591; V. 23, p. 135, 397, 498; V. 24, p. 171, 321, 512.)

Nebraska.—Of these the State school fund holds \$413,000. (V. 24, p. 304.)

Nevada.—The debt of Nevada is hardly more than nominal.

New Hampshire.—The debt of New Hampshire was created for war purposes, and is being gradually reduced. The Municipal loan of 1872 was issued to cities and towns, the proceeds to be applied to their war debts. Total valuation in 1876, \$109,083,553. Tax rate, \$2 per \$100.

New Jersey.—The debt was created for war purposes, and is provided for by sinking funds. Of the first two classes of bonds the principal is payable \$100,000 per year. Valuation of real

property in 1876, \$45,918,221; personal \$163,497,340; total, \$209,415,561, against \$612,731,091 in 1875. State tax, 3 mills.

New York.—There is also \$68,000 contingent debt of Long Island Railroad, and \$7,361 per annum for Indian annuities. The following were valuations and tax rate for State purposes in the years 1859 and 1865, and from 1870 to 1876:

Year.	Real Estate.	Personal.	State tax.
1859.....	\$1,097,564,524	\$307,319,155	2 1/2
1865.....	1,158,287,371	324,532,314	4 59-80
1870.....	1,539,739,907	431,289,278	7 1/2-156
1871.....	1,509,930,166	452,637,732	5 79-120
1872.....	1,644,379,410	147,248,935	9 1/2
1873.....	1,692,523,071	437,102,315	6 95-109
1874.....	1,750,698,918	418,608,955	7 1/4
1875.....	1,963,352,703	407,427,399	8
1876.....	2,108,325,572	357,911,401	3 11-24

Local taxation was \$10,632,718 on town taxes, and \$32,986,475 on county taxes, making, with the State levy, a total of \$52,148,398 raised by taxation, of which \$30,105,108 was in New York City. (V. 22, p. 63, 471; V. 24, p. 17, 49.)

North Carolina.—North Carolina is heavily burdened with debt, in proportion to her taxable property. Total property was assessed in 1876-7 at \$148,554,557; 1875, \$152,546,023; 1874, \$139,953,561; 1873, \$143,723,813. Interest is paid on bonds issued to North Carolina Railroad (\$2,800,000), as the State holds \$3,000,000 stock and receives dividends thereon. Other interest in default. A funding bill passed the Legislature March, 1875. (See CHRONICLE, V. 21, p. 396.) In New York, bonds are classified thus: "Old," being those issued prior to May 1, 1861, coupons on from Jan. '69; "N. C. R. R." issue of \$3,800,000 to that road, coupons since Jan. & April, '69; same "coups. off." have had 7 coupons paid; "funding act '66" carry coupons Jan., '69; "funding act '68" carry coupons April, '69. "New"—authorized before war, except \$1,500,000 in 1868; "Special tax, 1st," carry coup. April,

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Payable	Where Payable and by Whom.	
For explanations see notes on first page of tables.							
New York—General fund debt—deficiency loan.	1848		\$800,000	6 g.	J. & J.	N. Y., Manhattan Bank.	July, 1878
	1875		473,000	6 g.	J. & J.	do do	Oct., 1893
			880,000	6 g.	J. & J.	do do	Dec., 1877
Canal debt, { Under Art. 7, Sec. 3, of Constitution and Art. 7, Sec. 12.	1872		1,562,900	6 g.	J. & J.	do do	July, 1887
	1873		847,500	6 g.	J. & J.	do do	Jan. 1, 1883
	1873		4,302,600	6 g.	J. & J.	do do	July 1, 1891
	1874		2,000,000	6 g.	A. & O.	do do	Oct. 1, 1892
North Carolina—RR. and improv'm't bonds, old		500 &c.	4,738,800	6	J. & J.	New York.	1868 to '98
Railroad and improvement bonds, old.		500 &c.	3,639,400	6	A. & O.	do	1868 to '98
RR. and improv't bonds, new (not special tax)		1,000	2,883,000	6	J. & J.	do	1868 to '98
do do do do		1,000	1,695,000	6	A. & O.	do	1868 to '98
Funding bonds, since war.	1866	100 &c.	2,417,400	6	J. & J.	do	Jan., 1900
do do	1868	100 &c.	1,711,400	6	A. & O.	do	Oct., 1898
Registered certificates of literary fund.	1867		383,045	6	J. & J.	Raleigh, Treasury.	Indefinite.
Penitentiary bonds, act Aug. 24, 1868.	1868	1,000	44,000	6	A. & O.	New York.	Oct., 1898
Special tax bonds.		1,000	11,407,000	6	A. & O.	do	1898 to '99
Ohio—Registered loan, payable after June, 1881	1860	100 &c.	4,072,640	6	J. & J.	N. Y., American Exch. B'k.	July, 1881
Registered loan, payable after June, 1886.	1856	100 &c.	2,400,000	6	J. & J.	do do	Jan., 1887
Oregon—Bounty bonds.			26,500	7	J. & J.	State Treasury.	1884
Modoc war bonds.			130,991	7	J. & J.	do do	1880
Willamette Canal and Lock.	1870		160,000	7	J. & J.	do do	1880
Pennsylvania—Reg. bonds, tax fr., (red'ble '92).	1877	100 &c.	8,000,000	5	F. & A.	Phila., Farm. & Mech. B'k.	Feb. 1, 1902
Inclined plane loan.	1849		400,000	6 g.	J. & J.	do do	April, 1879
Coupon loan (except \$53,000 reg.), April 2.	1852	1,000	395,000	5 g.	J. & J.	do do	July, 1882
do April 2.	1852	1,000	87,000	4 1/2 g.	J. & J.	do do	July, 1882
do May 4.	1852	1,000	2,804,000	5 g.	F. & A.	do do	Aug., 1877
Registered loan, May 4.	1852	1,000	441,500	5 g.	F. & A.	do do	Aug., 1877
Coupon loan (except \$41,000 reg.) of April 19.	1853	1,000	273,000	5 g.	F. & A.	do do	Aug., 1878
Stock loan of Feb. 2 (registered).	1867	50 &c.	?	6	F. & A.	do do	Feb., 1877 to '82
do do (coupon).	1867	500 &c.	?	6	F. & A.	do do	Feb., 1877 to '82
do do (registered).	1867	50 &c.	90,400	5	F. & A.	do do	Feb., 1877-1882
do do (registered).	1867	50 &c.	9,251,850	6	F. & A.	do do	Feb., 1882-1892
do do (registered).	1867	50 &c.	723,950	5	F. & A.	do do	Feb., 1882-1892
Agricultural College land scrip.	1872		500,000	6		Harrisburg Treasury.	
Rhode Island—War bonds.	1862	1,000	975,000	6	M. & S.	Providence, R. I. H. & T. Co.	Sept. 1, 1882
War bonds.	1863	1,000	200,000	6	A. & O.	do do	April 1, 1883
do	1863	1,000	631,000	6	J. & J.	do do	July 1, 1893
do	1864	1,000	738,000	6	F. & A.	do do	Aug. 1, 1894
South Carolina—State stock.	1794	Various	17,411	3 g.	Q. & J.	Columbia, State Treasury.	At pleasure.
State House stock.	1836 to '61	Various	289,172	6 g.	J. & J.	do do	1877 to '86
do bonds.	1853 to '54	1,000	192,000	6 g.	J. & J.	do do	1871 to '80
Funding bonds and stock.	1866	50 &c.	238,933	6 g.	J. & J.	Columbia and New York.	July 1, 1887 to '97
Blue Ridge Railroad bonds.	1854	1,000	469,000	6 g.	J. & J.	Columbia, Treasury.	July 1, 1875 to '79
Funding bills receivable.	1868	1,000	72,000	6 g.	A. & O.	Columbia and New York.	July 1, 1888
Payment of interest.	1868	1,000	149,000	6 g.	A. & O.	do do	July 1, 1888
Funding bank bills.	1868	500 &c.	242,350	6 g.	J. & J.	do do	July 1, 1889
Conversion bonds and stock.	1869	500 &c.	451,000	6 g.	J. & J.	do do	July 1, 1882
Land commission bonds.	1869 to '70	500 &c.	13,000	6 g.	J. & J.	do do	
Fire loan bonds, sterling.	1838		481,944	5 g.	Q. & J.	London.	July 1, 1868
do stock, domestic.	1838		151,780	6 g.	Q. & J.	Columbia.	July 1, 1868
Bonds—Relief State Treasury.	1869		7,000	7	J. & J.	Columbia & Fis. Agen. N. Y.	1888
Reduction of Public Debt stock.	Dec., 1873		241,257	6	J. & J.	do do	
Consolidated bonds, coup. (Funding act).	1873	Various	4,092,000	6	J. & J.	New York or Columbia.	July 1, 1893
do stock (Funding act).	1873	Various	149,254	6	J. & J.	do do	July 1, 1893
Railroad endorsements.			4,797,608				
Tennessee—New funding bonds, act of 1873.	1874	1,000	6,617,000	6	J. & J.	N. Y., Fourth Nat. Bank.	July 1, 1914
Bonds registered, act of 1873.	Various.	1,000	16,194,000	5 & 6	J. & J.	do do	1875 to 1900
Fundable bonds and coup. not yet presented.	Various.	Various	661,000	5, 5 1/4, 6			1900
Bonds, registerable, not presented.	Various.		460,000	5			1875 to 1900
Held by E. T. University (not to be funded).		1,000	396,000	6	J. & J.	N. Y., Fourth Nat. Bank.	Various.
Texas—Funding State debt (act May 2, 1871).	1872		75,000	6	Various	State Treasury.	1891
Frontier def'n. gold, act Aug. 5, '70 (red'ble '91).	1871	1,000	697,000	7 g.	M. & S.	N. Y., Donnell, Law & Co.	1911
Revenue deficiency bonds, act Dec. 2, 1871.	1872	1,000	500,000	7 g.	J. & J.	do do	1892
Bonds, act Mar., 1874 (for paying float debt).	1874	1,000	1,000,000	7 g.	J. & J.	do do	March 1, 1904
Vet'n Pension bonds, act Apl. '74, (red'ble '79).	1874	100	1,153,974	10	J. & J.	State Treasury.	1894
Redemption of debt, act Aug. 6, '76.	1876	1,000	1,564,000	6 g.	J. & J.	New York & State Treasury.	July, 1906
Vermont—War loan bonds, coupon.	1862	500 &c.	34,000	6	J. & D.	Boston, N. B. Mut. Red'n.	Dec. 1, 1878
War loan bonds, registered.	1862	500 &c.	137,000	6	J. & D.	Montpelier, Treasury.	Dec. 1, 1890
Virginia—Old bonds, 2 1/2 fundable, coupon.	1851 to '66	500 &c.	6,401,285	6	J. & J.	New York.	1886 to '95
Old bonds, 2 1/2 fundable, registered.	1851 to '66	Var's &c.	2,331,250	5	J. & J.	Richmond, Treasury.	At pleasure.
do sterling, not required to be funded.	1851	2,100 &c.	19,239,600	5	J. & J.	London, Baring B. & Co.	1886
Consol. (Act Mar. '71) coup. tax receivable.	1871	100 &c.	18,239,600	6	J. & J.	do do	1905
do do reg., conv. into coup.	1871	100 &c.	1,997,415	6	J. & J.	do do	1905
do (Act 1872) coup., not receivable.	1872	100 &c.	2,021,000	6	J. & J.	do do	
do do reg., do	1872	100 &c.	1,196,786	6	J. & J.	do do	
Deferred certificates (W. Va.).	1871	Various	15,239,370	6	J. & J.	do do	Contingent
Interest on sterling debt, funded (Act 1871).	1871	Various	212,833		J. & J.	London, Baring B. & Co.	1905
Interest unpaid Sept. 30, '76, on debt proper.			1,676,827				

'69; "2d" coup. of Oct. '69; "3d" coup. April, 1870. (V. 21, p. 579; V. 23, p. 599, 615, 647; V. 24, p. 17, 236.)

Ohio.—Ohio has a very small State debt, but large local debts, amounting in 1876 to \$36,059,973. Valuations in 1876 were: Real estate in cities, &c., \$371,843,028; other, \$704,940,269; personal, \$520,651,594. Tax rate in 1875, 3.3-10 mills for State, and an average of 25-9-10 mills for local purposes. Report on State and local debts, V. 22, p. 64; V. 24, p. 17.

Oregon.—The debt is provided for by sinking funds, payable from land sales. Taxable property in 1875 was assessed at \$41,197,499; 1/2 mill tax was laid for Relief bonds and 1 mill for Bounty bonds.

Pennsylvania.—The new 5 per cent loan of \$8,000,000 was sold to take up maturing bonds. Total debt Nov. 30, '76, \$22,978,950; available assets, \$9,054,910; net debt, \$13,924,039. No tax is laid for State purposes on real estate, and revenue is raised principally from corporations. Taxes are levied on personal property, which was assessed at \$159,318,817, and the tax was \$74,817 in 1876. State expenses have lately exceeded revenue, and sinking funds have been diverted to meet the deficiency. The State holds \$1,751,321 in stocks and \$8,300,000 of railroad bonds. Interest has been paid in gold on the State debt issued prior to 1867, but the bonds paid off in 1877 are paid in currency. Any coupon bonds may be changed to registered. The bonds due in 1877 are payable at any time till 1888; those of 1888 till 1892. (V. 21, p. 137; V. 22, p. 61; V. 24, p. 414, 421, 469.)

Rhode Island.—The debt was all created for war purposes and is being steadily diminished. The valuation of real property in 1876 was \$185,150,848, and personal, \$86,891,928, and tax rate 15 cents on \$10.

So. Carolina.—The Governor's message on finances in V. 24, p. 397. The funding law approved Dec. 22, 1873, provided for scaling down the old debt by giving new bonds to the extent of 50 per cent, and

declared void the conversion bonds to the amount of \$5,965,000. The interest due in July, 1876, was only paid in part. Law for payment of interest of January and July, 1877, passed in May, but a committee to investigate bonds and ascertain what coupons were properly issued was appointed, and sat at Columbia in August. Only about \$250,000 are understood to be tainted with any suspicion. Total valuation of all property—in 1876, real estate, \$86,187,120; personal, \$40,598,376; railroad property, \$6,347,142, making a total of \$123,132,638. Rate of taxation in 1876, 11 mills. (V. 21, p. 489, 514; V. 23, p. 40; V. 24, p. 199, 445, 445, 513, 557; V. 25, p. 79.)

Tennessee.—The coupons of July, 1875, together with those of July, 1874, and January, 1875, remaining due, were paid in September, 1876. The debt of solvent railroads, January, 1877, was \$3,458,145, and total debt, less that amount, \$24,852,011, including \$129,029 outstanding warrants and \$2,988,746 past-due interest, against which \$35,683 is owed by solvent railroads. The State's endorsement for railroads are \$1,802,000, of which \$1,560,000 is taken care of by the roads. Bonds to amount of \$75,000 were over-due in 1876, and \$80,000 more fall due in 1877; these are fundable at the option of the Legislature. Later statement, V. 25, p. 477. Total valuations in 1876 were as follows: Land, \$183,228,395; town lots, \$57,578,231; other taxables, \$37,313,908; total in 1876, \$278,020,534, against \$234,388,583 in 1875. The rate of taxation was reduced from 40 cents on the \$100 to 10 cents by the Legislature, in March, 1877. Tennessee bonds sold in New York as "old," are those issued before 1862; "New," issued since 1862; "New Series," the new funding bonds. (V. 21, p. 87, 313, 614; V. 22, p. 72; V. 23, p. 16, 397; V. 24, p. 40, 112, 289, 519; V. 25, p. 458, 477.)

Texas.—For all bonds, except 10s of 1894, the interest and 2 per cent of principal yearly are provided for by special appropriations. The valuation of taxable property in 1876 was \$320,833,759, against

\$24,841,860 in 1874. Tax rate, 50. From the Comptroller's report we have the following statistics for 1875:

Total value of taxable property assessed.	\$320,833,759
State tax.	1,254,351
Poll tax.	198,258
County taxes.	1,966,154
Miles of RR. in the State assessed for taxes.	1,487
Value of railroads.	\$16,606,192
Number of acres of land assessed in the State.	65,637,920
Value of lots assessed in the State.	44,666,937
(V. 23, p. 432; V. 24, p. 535; V. 25, p. 115.)	

Vermont.—This State has a very small debt—all created for war purposes. Of the registered bonds \$135,500 are held for Agricultural College. The sinking fund, Aug. 1, 1876, was \$135,932.

Virginia.—These amounts are exclusive of bonds held by Literary fund and Sinking fund. The Funding act of 1871 provided that coupons of the funded bonds should be receivable for State taxes. For 2-3 of the old bonds a new bond was issued, and for the other 1/2 a deferred certificate given (as the proportion due by West Virginia). The act of 1872 amended that of 1871 by not allowing coupons to be received for taxes. The sinking fund holds \$2,446,863 of State bonds and certificates. All interest over-due and unpaid to September, 30, 1876, (on the basis of 4 per cent) was \$1,676,827, which included coupons from Jan. 1, 1875. Assessed value of real estate in 1876 was \$242,756,548, against \$251,573,611 in 1875. Personal in 1876, \$73,560,940. Tax rate, 5 mills. The receipts for fiscal year 1875-6, were \$3,673,339. They exceeded the average annual receipts of the previous six years by \$201,276, and they exceeded the receipts of the fiscal year 1874-5 by \$161,549. The disbursements were \$2,662,021. If the revenue for 1876-77 should be the same, the deficit on full interest account for the year would be about \$600,000. (V. 21, p. 527, 604; V. 23, p. 599; V. 25, p. 138, 256.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of bonds.	Size or par value.	Amount outstanding.	Rate.	When Payable.	Where payable and by whom.	Principal—when due.
For explanations see notes on first page of tables.							
Albany, N. Y. —Albany & Northern Railroad 1 st N	1854	\$1,000	\$244,000	6	M. & N.	New York.	May, 1879
Relief of drafted men	1864	1,000	46,000	6	J. & D.	do	June, 1880 to '84
Purchase Congress Hall Block	1866	1,000	151,000	6	F. & A.	Boston, Merchants' Bank.	Feb., 1885 to '94
City improvement	1870-71	1,000	549,000	7	M. & S.	New York.	March, '78 to 1900
Washington Park	1870-76	1,000	604,000	6 & 7	M. & N.	do	Nov., 1910, 11, '12
New Post Office site	1874	1,000	118,000	7	M. & N.	do	do
High School	1875	1,000	80,000	7	M. & N.	do	May 1, 1878 to '85
Water stock	1851 & '52	1,000	250,000	6	F. & A.	do	Feb., 1881
Additional supply	1874-76	1,000	700,000	6 & 7	F. & A.	do	1893-1906
Bonds	1877	1,000	100,000	6	M. & N.	do	1912
Bonds loaned to Albany & Susquehanna RR.	Various.	250 &c.	1,000,000	6	M. & N.	New York.	1895-'97
Augusta, Ga.—Bonds for various purposes.	Various.	500 &c.	1,886,250	7	A. & O.	Augusta.	1877 to '89
City bonds, tax free	1876	500 &c.	128,500	7	A. & O.	do	1900
Baltimore.—Consolidated loan of 1890.	Various.	100 &c.	7,306,546	6	Q.—J.	Balto., Farm. & Plan. Bank.	July 1, 1890
Loan of 1877, reg. stock redeem. at will	1877	100 &c.	5,000,000	5	M. & N.	Balto., N. Mechanics' Bank.	July 1, 1916
Consolidated bounty loan	1863	100 &c.	2,211,068	6	M. & S.	do	Sept. 1, 1893
Exempt bounty loan	1865	100 &c.	410,353	6	M. & S.	do	Sept. 1, 1893
Public parks (Druid Hill)	1860	100 &c.	555,566	6	Q.—M.	do	Sept. 1, 1890
Park improvement loan	1863	100 &c.	185,723	6	Q.—J.	do	Jan. 1, 1895
Five million loan to Baltimore & Ohio RR.	1853	100 &c.	5,000,000	6	Q.—J.	Balto., Farm. & Plan. Bank.	Jan. 1, 1890
One million loan to Pittsb. & Connellsville RR	1853	100 &c.	1,000,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1, 1886
New City Hall	1868	100 &c.	1,000,000	6	Q.—J.	Balto., Farm. & Plan. Bank.	July 1, 1884
do do	1870	100 &c.	1,000,000	6	Q.—J.	do	April 15, 1900
do do	1874	100 &c.	500,000	6	Q.—J.	do	March 7, 1902
Consolidated loan	1864	100 &c.	936,661	5	Q.—J.	do	1885
Court house loan	1870	100 &c.	92,400	5	Q.—J.	Balto., N. Mechanics' Bank.	At will.
Funding loan	1870	100 &c.	800,000	6	Q.—J.	Balto., Farm. & Plan. Bank.	July 1, 1900
do do	1874	100 &c.	2,000,000	6	J. & J.	Baltimore, Register's Office.	Feb. 1, 1894
Western Maryland Railroad	1872	100 &c.	1,000,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1, 1902
Jones' Falls	1872	100 &c.	473,900	6	Q.—F.	do	April 9, 1900
Valley Railroad	1873	100 &c.	1,015,300	6	A. & O.	Baltimore, Register's Office.	Oct. 31, 1886
Patterson Park extension	1872	100 &c.	200,000	6	M. & S.	do	March 8, 1892
Water loan	1872	100 &c.	663,000	5 & 6	J. & J.	do	July 1, 1894
Endorsements for Western Maryland RR.	1872	100 &c.	1,375,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1 '90 & 1900
do do Union Railroad	1872	100 &c.	117,000	6	J. & J.	Baltimore, Franklin Bank.	Jan. 1, 1895
Bangor, Me.—City debt proper	1858 to '72	100 &c.	156,000	6	Various	Boston, Merchants' N. B'k.	1877 to '92
Municipal loan	1874	1,000	100,000	6	J. & J.	Boston or Bangor.	Jan. 1, 1890
Water loan bonds, coup. (Act Feb. 22, 1875)	1875	500 &c.	375,000	6	J. & J.	Boston, Merch's Nat. B'k.	July 1, 1905
European & North American Railroad	1869	1,000	1,000,000	6	J. & J.	do	Jan. 1, 1894
Bangor & Piscataquis Railroad	1869	1,000	814,000	6 & 7	A. & O.	do	April 1, 1899
Bath, Me.—City notes	Various	Various	104,588	6	Various	City Treasury.	1877 to 1879
Funded debt	Various	Various	112,500	6	J. & J.	do	July 1, 1887
Railroad loan	Various	Various	193,000	6	Various	do	1883 to 1895
Androscoggin Railroad	Various	Various	425,000	6	A. & O.	City Treasury and Boston.	April 1, 1891
Knox & Lincoln Railroad (\$23,750 each year)	Various	Various	475,000	6	J. & J.	do	July 1, 1880 to '99
do do	Various	Various	243,000	6	F. & A.	do	Feb. 1, 1902
Boston.—Renewal city debt, sterling	1853	\$100 &c.	583,205	4 & 5	J. & J.	London, Baring Brothers.	July 1878
For city purposes, war debt, &c.	1852 to '64	1,000	3,973,800	5 g.	Various	Boston, Treasurer's Office.	1877 to '87
do do do	1864 to '76	1,000	15,337,000	6	Various	do	1877 to '95
Burnt district, sterling loan	1873	\$100 &c.	4,997,603	5 g.	A. & O.	London, Baring Brothers.	April, 1893
Consolidated street improv'm't, sterling loan	1869	\$100 &c.	3,516,587	5 g.	J. & J.	do	July, 1899
Roxbury debt, assumed	1860 to '64	1,000	417,450	5, 5 & 6	Various	Boston, Treasurer's Office.	1877 to '84
Dorchester debt, assumed	1861 to '69	Various	109,500	7	Various	do	1877 to '81
Charlestown debt, assumed	1857 to '63	500 &c.	1,135,000	5 & 6	Various	do	1877 to '93
Mystic water debt, assumed	1862 to '76	1,000	1,228,000	5 & 6	Various	do	1877 to '94
Brighton debt, assumed	1866 to '73	Various	233,641	6 & 7	Various	do	1878 to '81
West Roxbury debt, assumed	Various	Various	450,000	6 & 7	Various	do	1877 to '91
Water loan, new main, Brookline Reservoir	1858	1,000	394,000	5 g.	A. & O.	do	Oct., 1878
do Chestnut Hill reservoir	1865 to '71	1,000	2,044,000	6	Various	do	1877 to '99
do renewal of loan due '70-71, all reg.	1871	1,000	688,000	6	A. & O.	do	April, 1901
do do '72-73	1872	\$100 &c.	1,949,711	5 g.	A. & O.	London, Baring Brothers.	Oct., 1902
Water works, Roxbury, coupon and registered	1868 to '70	1,000	700,000	6	Various	Boston, Treasurer's Office.	1880 to '99
do Roxbury & Dorchester	1871 to '74	1,000	415,000	6	Various	do	1901 to 1903
do do do	1871	1,000	375,000	6	J. & J.	do	Jan., 1901
do do W. Roxbury & Brighton, all reg.	1875 to '77	1,000	357,000	6	Various	do	1905 to 1907
do do do	1876	1,000	100,000	5 g.	A. & O.	do	April, 1906
Additional supply water	1872 to '75	1,000	648,000	6	Various	do	1902 to 1903
Various purposes, for water works	1871 to '74	1,000	426,000	6	Various	do	1901 to 1904
Water loan bonds, gold, coupon or reg.	1875-76	1,000	3,452,000	5 g.	A. & O.	do	1905 & 1906
Brooklyn.—Debt of Williamsburgh, local improv't	1859 to '61	1,000	138,000	6	J. & J.	Brooklyn.	1879 to '81
Brooklyn local improvement loan	1861	1,000	213,000	7	M. & N.	do	1891
Mount Prospect Square loan	1857	1,000	90,000	6	J. & J.	do	1887
Soldiers' aid fund loan	1865	1,000	552,000	7	J. & J.	do	1885 to '94
Third street improvement loan, local	1867	1,000	302,000	6	J. & J.	do	1881
Gowanus canal improvement loan, local	1866	1,000	260,000	7	J. & J.	do	1877 to '90
Bushwick avenue do do do	1865	1,000	233,000	7	J. & J.	do	1877 to '90
South Seventh street do do do	1866	1,000	278,000	7	J. & J.	do	1877 to '90
Union street do do do	1867	1,000	260,000	7	J. & J.	do	1877 to '86
Fourth avenue do do do	1862	1,000	190,000	6	J. & J.	do	1877 to '95
do do do	1867	1,000	231,000	7	J. & J.	do	1877 to '95
Wallabout Bay do do do	1867	1,000	544,000	7	J. & J.	do	1877 to '90
Kent avenue basin do do do	1869	1,000	427,000	7	J. & J.	do	1879
New York Bridge loan, registered and coupon	1870	1,000	3,000,000	7	J. & J.	do	1901 to '24
Bonds for N. Y. & Brooklyn Bridge, cp. or reg.	1876	1,000	2,350,000	6 & 7	J. & J.	do	1907 to 1909

Albany.—The loan to Albany & Susquehanna is secured by 1st mortgage. The valuation of property in Albany County in 1876, by local assessment, was: Real estate, \$17,039,848; personal, \$5,301,151; total, \$22,340,999. In 1876, total equalized valuation by State Board, \$38,460,770. Tax rate, 2.49.

Augusta.—Of this debt, \$600,000 was issued for railroads and balance for canal enlargement, water works, &c.

Baltimore.—The fiscal year of Baltimore ends with Oct. 31. The city credit has been loaned extensively to railroads, in exchange for their securities, which it holds to a large nominal amount. The sinking fund for Baltimore & Ohio RR. \$5,000,000 loan is \$1,948,878; West Maryland Railroad sinking fund, \$157,601; and the total of the several other sinking funds, \$6,023,368. The Balt. & Ohio RR. pays interest on \$5,000,000 loan; Water loan is paid by income of water works, and Public Park by City Passenger Railway, and out of a total debt of \$23,943,251, only \$16,554,018 is dependent on the tax levy. The net debt over productive assets is given at \$6,690,443, against which are held \$4,709,907 of unproductive assets. The assessed value of all property in 1877 is \$270,016,792; tax rate, \$1.75 on the \$100 for city purposes, and 17 1/2 for State. Population in 1870 was 267,354, against 212,418 in 1860. (V. 22, p. 589; V. 23, p. 514; V. 21, p. 12; V. 23, p. 137, 394.)

Bangor, Me.—The valuation of real and personal property is \$11,052,211; rate of taxation, 2.50 per cent. The loans to European & North American Railroad and to Bangor & Piscataquis Railroad are secured by first mortgages on those roads.

Bath, Me.—Total debt, \$1,730,688, of which \$1,513,600 is on account of railroads. The city holds a first mortgage on the Androscoggin road for the debt, and 2d and 3d mortgages on the Knox & Lincoln for its proportion of \$895,000 out of a total of \$2,395,000 bonds issued by several cities in aid of the latter road. Unexpended balances of appropriations and 3 per cent on city debt are appropriated annually to the liquidation of the principal. Tax valuation, 1871, \$6,469,480; 1876, \$7,221,905.

Boston.—The population of Boston in 1870 was 292,497, against 177,810 in 1860; in 1875 it was 341,919. Valuation of real property in 1877, including the recent annexations, was \$481,403,300 against \$326,145,700 in 1876; and personal, \$305,352,800 against \$228,732,400 in 1876; upon which the rate of taxation is \$13.70 per \$1,000—\$11.68 of this for city and \$1.02 for State purposes, against a total of \$13.70 per \$1,000 in 1875. The total debt, both funded and unfunded, at the close of the last fiscal year, April 30, 1877, was \$43,590,497, and the sinking funds, bonds, mortgages, &c., \$16,101,974. In March, 1877, the city auditor gave his estimates for the revenue required for the coming financial year, 1877-78, commencing May 1, 1877. This estimate was based on an assumption of meeting the actual wants of the municipality, excluding the Cochituate Water Works, and without regard to the ordinance pending as to paying balances of appropriations to the sinking fund. The tax per each \$1,000 will be \$13.07, to \$13.70 per \$1,000 last year, supposing that the valuation of property was reduced to \$700,000,000, as suggested by the Mayor. The following is a comparison of the appropriations granted by the City Council, and income to be received, compared with 1876-7:

	1877-8.	1876-7.
Appropriations	\$10,267,258	\$11,310,387
Income	2,369,109	2,399,900
	\$7,898,158	\$8,910,487
Per centage	236,946	248,385
	\$8,135,104	\$9,158,872
Placing the tax to be paid to the State at \$619,110, the tax warrants exhibit the following result:		
	1877-8.	1876-7.
City and County	\$8,135,104	\$9,158,872
State, 1877	619,110	742,932
	\$8,754,214	\$9,901,804
During the last forty years, with three exceptions, the taxable valuation has shown an annual increase.		
Brooklyn.—The above bonds were outstanding March 31, 1877. There are also \$27,000 7 per cent. Nat. Guard bonds due 1880-81. The Mayor's message, January 1, 1877, made the whole city debt as follows:		
Permanent loans	\$27,143,000	
Sinking funds	4,580,129	
Balance	\$32,617,870	
King's Co. debt (City's share)	3,991,739	
Loans chargeable on specified property	11,068,500	
Tax certificates	1,900,000	
Total net debt	\$39,578,100	

—The Mayor stated that the debt increased in 1876 \$781,623, chiefly owing to the law charging only 7 per cent interest on unpaid taxes. Population in 1870, 396,300, against 366,661 in 1860. Valuation of

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	Rate.	When Payable.	Where Payable and by Whom.	Principal—When Due.
For explanations see notes on first page of tables							
Brooklyn—(Continued)—							
Prospect Park loan, registered and coupon	1860 to '73	\$1,000	\$8,017,000	7	J. & J.	Brooklyn.	1915 to '24
Prospect Park loan.	1860 to '72	1,000	1,217,000	6	J. & J.	do	1915 to '24
Deficiency bonds.	1872	1,000	319,000	7	M. & N.	do	
Permanent water loan.	1857 to '72	1,000	9,706,000	6	J. & J.	do	1881 to 1908
do	1872 to '75	1,000	1,985,500	7	J. & J.	do	
Sewerage fund bonds, continuous, local	do	1,000	1,368,000	7	J. & J.	do	3 years from date.
do	do	1,000	200,000	7	J. & J.	do	3 years from date.
Assessment fund bonds, continuous, local	do	1,000	4,559,000	7	J. & J.	do	
Central and Knickerbocker av. sewer bonds.	1870	1,000	618,000	7	J. & J.	do	1880
Boulevard bonds	1873	1,000	842,000	7	J. & J.	do	1875
Temporary tax certificates.	1872 to '73	do	1,190,000	7	do	do	1877
Buffalo, N. Y.—Funded debt bonds.	1853 to '75	1,000	2,209,250	7	Various	Buffalo and New York.	1877 to 1895
Buffalo & Jamestown Railroad.	1873 to '75	1,000	1,000,000	7	Various	Buffalo.	1893 to 1895
Buffalo New York & Philadelphia Railroad.	1871 to '73	1,000	750,000	7	Various	Buffalo and New York.	1891 to 1893
Water works bonds.	1868 to '76	1,000	2,779,382	7	Various	do	1873 to 1896
Water bonds, coupon.	1876	do	100,000	6	J. & J.	N. Y., Gallatin N. Bk.	July 1, 1896
Park bonds (Act May 17, 1875).	1876	1,000	100,000	6	M. & S.	Buffalo & New York.	Prior to 1896
Tax loan bonds.	1876	do	199,493	7	J. & J.	do	July 1, 1878-'81
Tax loan bonds, coup.	1877	do	232,382	6	J. & J.	do	July 1, 1879-'82
Cambridge, Mass.—City bonds.	1858 to '63	500 &c.	106,000	5	Various	Boston, Bank Redemption.	1878 to 1882
City bonds.	1864	1,000	100,000	5	A. & O.	do	April 1, 1889
do	1863	1,000	150,000	5	J. & J.	Boston, Tremont Bank.	Jan. 1, 1893
do	1856 to '76	500 &c.	1,597,000	6	J. & J.	Boston, Bank Redemption.	Jan. 1, 1893 to '96
do	1873-'74	500 &c.	689,000	6	J. & J.	do	Jan. 1, 1893-'95
do	1874	500 &c.	494,000	6	A. & O.	do	April & Oct. 1, '84
do	1875	1,000	20,000	6	A. & O.	do	Oct. 1, 1895
Water loan.	1866	1,000	100,000	6	J. & J.	do	July 2, 1886
do	1866 to '76	500 &c.	698,000	6	J. & J.	do	July 1, 1881 to '96
do	1865	1,000	55,000	6	F. & A.	do	Aug. 1, 1883
do	1867 to '75	1,000	485,000	6	A. & O.	do	Apr. 1, 1887-1895
do	1869-'71	1,000	162,000	6	M. & N.	do	May, 1889-1891
Charleston, S. C.—City stock.	1853 to '54	do	4,119,093	6	Q. & J.	Charleston.	1875 to '98
City bonds, coupon.	1866	do	51,500	7	Various	do	1883 to '84
Fire loan bonds, coupon.	1866	do	297,700	7	J. & J.	New York City.	1890
Conversion bonds, to redeem past due debt.	do	do	281,500	7	do	do	
Chelsea, Mass.—Funded debt.	do	1,000	149,000	5½	A. & O.	Boston, N. Bk. Redemption	1879 to 1883
Funded debt.	do	1,000	178,000	6	Various	do	1879-1880
do	do	1,000	100,000	7	F. & A.	do	Feb. 17, 1893
do	do	1,000	250,000	6	F. & A.	do	Aug. 1, 1891
do	do	1,000	250,000	6	J. & J.	do	July 1, 1892
do	do	1,000	492,000	6	M. & S.	do	March 1, 1894-'95
Water loan.	do	1,000	200,000	6	F. & A.	do	Aug. 1, 1891-'97
Chicago—Water loan.	do	500 &c.	917,000	6	J. & J.	New York and Boston.	1877 to '82
Water loan.	do	1,000	3,660,000	7	J. & J.	do	July 1, '82 to '95
Sewerage bonds.	do	1,000	87,000	6	J. & J.	do	July 1, 1880
do	do	500 &c.	2,530,000	7	J. & J.	do	1880 to '95
River improvement bonds.	do	1,000	2,621,000	7	J. & J.	do	1890 to '95
Municipal bonds.	do	1,000	178,000	6	J. & J.	do	July, 1885
Municipal and School bonds.	do	500 &c.	3,423,000	7	J. & J.	do	1881 to '99
Temporary loan for one year, April, 1877.	do	do	600,000	7	do	do	
South Park loan (secured on South. Div.)	do	do	2,000,000	7	J. & J.	New York and Boston.	1874 to '79
West Chicago Park (secured on West. Div.)	1870	1,000	610,000	7	J. & J.	N. Y., Greenbaum Bros. & Co.	1890
Cook County debt.	1863 to '72	500 &c.	4,191,500	7	M. & N.	N. Y., Metropolitan Bank.	May 1, 1880-'92
Cincinnati—Eggleston avenue sewer.	1868	1,000	150,000	7 3-10	J. & D.	N. Y., Am. Exchange Bank.	June 15, 1878
Loans to Railroads—F. A. G. H. I. & M.	1842 to '54	1,000	1,000,000	6	Various	do	1878 to '84
Bonds to O. & M. R.R. to purchase whf. prop. N.	1855	1,000	210,000	6	M. & N.	do	Nov., 1885
Bonds for erection of a Workhouse.	1868	1,000	250,000	7 3-10	J. & D.	do	June, 1888
Bonds for Water Works.	1868	1,000	300,000	7 3-10	Various	do	1888 & 1889
Bonds for Common School purposes.	1860 to '61	1,000	99,000	6	J. & J.	do	Jan., 1890
Bonds to O. & M. R.R. to purchase whf. prop. N.	1855	1,000	195,000	6	M. & N.	do	Nov., 1890
Bonds for ext. and impr. Water W. C. D. & E.	1847 to '50	500 &c.	397,500	6	A. & O.	do	April 1, 1895
Bonds for funding floating debt.	1847 to '48	500 &c.	146,500	6	M. & N.	do	March, 1897
Bonds for new hospital.	1867-'68	1,000	750,000	7 3-10	Various	do	1885
Bonds for funding floating debt.	1853	1,000	60,000	6	J. & J.	do	Jan., 1900
Extension and improve. Water Works. K & F.	1853	1,000	175,000	6	Various	do	June & Oct., 1900
Bonds to purchase Orp'n Asyl. grds. for park O.	1858	1,000	100,000	6	M. & S.	Cincinnati.	March, 1908
Bonds for sewerage.	1869	1,000	150,000	7 3-10	M. & S.	N. Y., Am. Exch. Nat. Bk.	Sept., 1899
Bonds for improving Gilbert avenue.	1869	1,000	150,000	7 3-10	M. & S.	do	Sept., 1899
Bonds to build Eggleston avenue sewer.	1869	1,000	100,000	7 3-10	A. & O.	do	Oct., 1899
Bonds for improvement.	1871	1,000	136,000	7 3-10	M. & S.	do	March 1, 1896
Bonds for Water Work purposes.	1871-'72	1,000	450,000	7	F. & A.	do	Aug., 1896-'97
General improvement.	1871	1,000	600,000	7	J. & D.	do	Dec. 1, 1891
Cincinnati Southern R.R.	1872-'74	500 &c.	700,000	7	J. & J.	do	July 1, 1902
do	do	1,000	9,300,000	7 3-10	J. & J.	do	July 1, 1902
do	do	500 &c.	6,000,000	6g. or 7-3	M. & N.	New York or London.	May 1, 1906
Floating debt bonds, coupon.	1874	1,000	1,000,000	7	M. & N.	N. Y., Am. Exch. Nat. B'k.	May 15, 1904
Park improvement.	1875	1,000	50,000	7	J. & J.	do	Jan. 1, 1896
Water-works bonds.	1875	1,000	300,000	7	F. & A.	do	Aug., '85, '90 & '95
Hospital bonds.	1876	do	50,000	do	do	do	
Street improvement bonds, short.	do	do	147,500	do	do	do	
Cleveland—Water works (\$250,000 are 6 p. c.).	1854 to '75	do	1,725,000	6 & 7	Various	N. Y., Am. Exch. Nat. B'k.	1878 to '95
Funded debt (\$100,000 are 6 p. c.).	1854 to '74	do	1,597,000	6 & 7	Various	do	1878 to '94
Lake View Park.	1872 to '74	do	315,000	7	Various	do	1887 to '92
Canal.	1874	do	150,000	7	J. & J.	do	1894 to '95
Viaduct, street and bridge (\$550,000 6 p. c.).	1873 to '75	do	968,000	6 & 7	Various	do	1893 to '95

property in King's Co. in 1876, by the local assessment, was \$221,389,621 for real estate, and \$14,889,285 for personal; total real and personal, \$236,271,866. The debt of Kings County, separate from the debt of Brooklyn, is \$4,181,821, of which the city is responsible for nineteen-twentieths. Average tax rate in 1876, \$3.24 per \$100, against \$3.44 in 1875. (V. 20, p. 529; V. 22, p. 589; V. 24, p. 63; V. 25, p. 358.)

Buffalo.—The funded debt, January 1, 1876, was \$6,435,189, and floating debt, \$995,062. In 1875 real and personal property were assessed at \$34,968,105; in 1876 rule of valuation changed and assessment was \$11,995,905. Buffalo also pays 7-10 (being \$712,900) of Erie county debt. City tax-rate, 1875, \$5.55 on the \$100.00. Since June 1, 1877, coupon bonds have been exchangeable for registered. (V. 22, p. 233, 541; V. 23, p. 135.)

Cambridge, Mass.—The sinking funds amounted to \$711,387. December 1, 1876. The investments are nearly all in city bonds at par and stamped "not negotiable." Only \$52,000 debt matures before 1881. Tax valuation, 1875, \$65,623,014; 1877, \$53,000,000. Total debt, \$4,891,175. Population, 1875, 47,838.

Charleston, S. C.—The bonds of Charleston are mostly held within the State of South Carolina. The total assessed value of property in 1873 was \$27,978,991; rate of tax, 2 per cent. Sinking funds reduce the total debt to \$4,672,663.

Chelsea, Mass.—Sinking fund, \$45,900, and \$21,000 to be added annually. Tax valuation, 1876, \$17,759,330; rate, \$1.70. Total debt, \$1,729,400. Population, 1875, 20,737.

Chicago.—The total funded debt at the close of the year 1876 was \$13,486,000. Old time warrants,

\$1,261,890. Revenue time warrants, \$2,974,338. Assessed value of real property, 1876, \$131,322,460; personal, \$36,415,718—total, \$168,038,178. Tax rate, 18 mills. This is the Illinois State valuation, and the city debt is limited to 5 per cent of that. Of the funded debt, \$4,577,000 is on account of the Water Works, which last year yielded an income of \$817,106. Condition of finances April 1, 1877, and total floating debt outstanding, given in Mayor's Message, V. 24, p. 443.

Year.	Assessed Value.	Real Estate.	Per. Estate.	Tax Rate.
1837	\$238,812	\$	\$	\$
1840	94,437			
1843	962,221	479,093		
1845	2,273,171	791,818		
1846	3,667,425	857,231		
1847	4,995,446	853,704		
1848	4,998,265	1,302,174		
1849	5,151,637	1,495,047		
1850	5,685,965	1,534,284		
1853	13,130,677	3,711,151		
1855	21,637,500	5,335,293		
1856	25,692,303	5,848,779		
1858	31,193,133	5,855,377		
1862	31,587,545	5,552,300	15 00	
1866	66,495,116	19,447,911	20 00	
1867	140,857,040	51,392,604	13 00	
1868	174,503,410	53,939,469	14 00	
1869	211,311,240	54,633,640	15 00	
1870	238,631,500	52,342,850	15 00	
1871	298,698,630	62,817,320	10 00	
1872	239,154,890	45,042,540	15 00	
1873	262,969,320	49,103,175	18 00	
1874	285,549,310	45,155,830	18 00	
1875	125,498,605	48,295,641	18 00	
1876	131,322,460	86,815,713	18 00	

Population in 1870 was 326,605, and in October, 1876, 407,861, against 109,260 in 1860. The Park, Water, Chicago Park, and Lincoln Park loans are not debts of the city, but of distinct corporations. (V. 21, p. 207; V. 22, p. 437, 544; V. 23, p. 622; V. 24, p. 443.)

Cincinnati.—In addition to the issues above named, there remain several smaller amounts, as follows: \$108,000 6s. November, 1885; \$56,000 (Y. & O.) 6s, 1886-88; \$17,000 6s (Q.), Nov., 1890; \$27,000 6s (A.), Mar., 1897; \$50,000 (H.), Aug., 1897; \$30,000 (Z.), Nov., 1888. By the census of 1870 population was 218,500, against 161,044 in 1860. Tax rate for 1877, \$29.09 per \$1,000. Sinking funds are \$436,440, against \$7,300,000 of old debt. The following table from the books of the Auditor of Hamilton County, Ohio, exhibits the assessed valuation of the city of Cincinnati in the year 1860 and from 1870 to 1875:

The city will be the sole owner of the stock of the Cincinnati Southern Railroad, which is leased to a company formed to operate it. (V. 23, p. 379, 514; V. 24, p. 11; V. 25, p. 16.)

Cleveland.—The total valuation of property for taxation is \$73,562,237 and tax rate 15-15-30 mills, of which 7½ mills are levied for interest and sinking fund. The sinking fund, January, 1876,

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of bonds.	Size or par value.	Amount outstanding.	INTEREST.			Principal—When due.
				Rate.	When payable	Where payable and by whom.	
For explanations see notes on first page of tables.							
<i>Cleveland—(Continued)—</i>							
School (\$299,000 are 6 p. et.)	1864 to '71	\$....	\$419,000	6 & 7	Various	N. Y., Am. Exch. Nat. Bk.	1877 to '88
House of Correction	1868	....	200,000	7	J. & J.	do do	1878, '83 & '84
Main sewers, special assessment	1860 to '76	....	679,800	6 & 7	Various	do do	1877 to '92
Street improvem'ts do	.....	....	1,365,100	....	Various	do do	1877 to '84
Street openings, &c. do	.....	....	983,600	....	Various	do do	1877 to '85
Canal lock	1876	....	114,000	7	....	do do	1896
Infirmary and River dredging	1875-76	....	89,000	6 & 7	....	do do	1877-'81
Viaduct	1877	1,000	621,000	5, 6, & 7	Various	N. Y., Am. Exch. Nat. B'k.	1897 & 1907
Bonds	1877	1,000	213,000	6	M. & S.	New York.	Sept. 1, '78, to '86
<i>Detroit, Mich.—</i> Bonds for various City purposes	1855 to '59	....	125,400	7	Various	N. Y., Metropolitan N. Bk.	1877 to '89
Bonds for Water Work Co., on city's credit	1855 to '76	1,000	1,301,000	7	Various	do do	1877 to 1906
Public Building stock (City Hall) bonds	1859 to '71	....	684,000	7	Various	N. Y., Metropolitan N. Bk.	1879 to '91
Public sewer bonds	1872 to '74	....	272,500	7	F. & A.	do do	1892 to '94
<i>Elizabeth, N. J.—</i> Improvement bonds	1871 to '74	1,000	1,731,000	7	Various	N. Y., Farmers' L. & T. Co.	1877 to '81
Funded debt bonds	1870 to '75	1,000	755,000	7	Various	do do	1880 to '95
School House bonds	1872 to '73	1,000	90,000	7	Various	do do	1881 to '93
Market House bonds	1865 to '66	1,000	66,000	7	Various	do do	1877 to '86
Consolidated improvement bonds	1875-76	1,000	2,162,000	7	A. & O.	do do	1885 to '96
<i>Full River, Mass.—</i> City notes	.....	Large.	430,500	7	Various	City Treasury.	1878 to 1888
City bonds	.....	1000&c.	268,200	5, 6, 7	Various	do do	1878 to 1891
do	.....	1,000	600,000	5 g.	F. & A.	Boston, Revere Bank.	Aug. 1, 1894
do	.....	1,000	400,000	6	M. & N.	Boston, Bank Redemption.	May 1, 1895
Water loan	.....	1,000	300,000	6	M. & N.	do do	Nov. 1, 1878-1880
do	.....	1,000	372,000	6	M. & N.	do do	Nov. 1, 1892-1906
do	.....	1,000	850,000	6	F. & A.	do do	Ang. 1, 1899-1905
<i>Fitchburg, Mass.—</i> City notes	.....	....	50,000	7	M. & N.	City Treasury.	Nov. 20, 1882
City bonds	.....	1,000	400,000	6	J. & J.	Boston, Merchants' Bank.	July 1, 1893
Water loan	.....	1,000	300,000	6	J. & J.	do do	July 1, 1891
do	.....	1,000	100,000	6	J. & J.	do do	July 1, 1895-1906
<i>Galeston, Texas—</i> Bonds for various purposes	1860 to '74	....	505,500	10	Various	Galveston.	1874 to '95
Limited debt bonds (sinking fund 2 per cent.)	1877	....	306,000	8	M. & S.	do do	1907
Galveston County bonds, G. C. & S. F. RR.	1876	....	414,000	10	J. & J.	New York.	1906
<i>Hartford, Conn.—</i> Water bonds	.....	1,000	250,000	6	J. & D.	Merchants' Bank, Boston.	June 1, 1879-'81
City bonds	.....	1,000	125,000	6	J. & J.	do do	July 1, 1881
do	.....	100 &c.	475,000	6	J. & J.	Phoenix Bank, Hartford.	July 1, 1890-'93
do	.....	1,000	202,000	6	F. & A.	City Treasury.	Aug. 1, 1900
City bonds	.....	1,000	500,000	6	J. & J.	Suffolk Bank, Boston.	June 1, 1891
Park bonds	.....	1,000	130,000	6	F. & A.	Merchants' Bank, Boston.	Aug. 1, 1882
Funded debt	.....	1,000	300,000	6	J. & J.	City Treasury.	Jan. 1, 1893
Capitol bonds	.....	1,000	1,000,000	6	J. & J.	do do	Jan. 1, 1897
<i>Holyoke, Mass.—</i> City notes	1871-'74	....	227,000	6 & 7	Various	City Treasury.	1878 to 1885
City bonds	1874	1,000	243,000	6	A. & O.	do do	Oct. 1, 1889
Water loan	1872	1,000	250,000	6	J. & J.	do do	Jan. 1, 1900
Railroad loan	1873	1,000	60,000	7	J. & J.	do do	Jan. 1, 1894
do	.....	1,000	166,500	7	A. & O.	do do	Apr. 1, 1894
<i>Indianapolis—</i> Bonds to railroads	1869 to '70	500	145,000	6	Jan.	City Treasury.	Jan. 1, 1889, to '90
Loan bonds, series A	1873	1,000	300,000	7-3	J. & J.	N. Y., Winslow, L. & Co.	July 1, 1893
Loan bonds, series B	1874	1,000	300,000	7-3	J. & J.	do do	July 1, 1894
do do C	1874	1,000	300,000	7-3	J. & J.	do do	July 1, 1894
Loan bonds	1875	1,000	200,000	7-3	J. & J.	do do	July 1, 1895
Purchase-money bonds—Southern Park	1874	500	109,500	7-3	J. & J.	do do	Jan. 1, 1899
School bonds—By Board of School Comm'rs.	1873	1,000	100,000	8	A. & O.	do do	Oct. 1, 1878
School loan, coup.	1877	1,000	100,000	5	A. & O.	do do	Oct. 1, 1882
<i>Jersey City—</i> Water loan bonds, mostly coupon	1852 to '67	1,000	1,163,000	6	J. & J.	N. Y., Merch. Ex. N. Bank.	Jan., 1877 to '95
Water loan bonds, mostly coupon	1869 to '73	1,000	3,109,800	7	Various	do do	1899 to 1913
do do do	1877	1,000	255,000	6	J. & J.	do do	July 1, 1907
Forty-year bonds	1873	1,000	622,000	7	J. & J.	do do	July 1, 1913
Improvement bonds	1871	500 &c.	1,866,000	7	M. & N.	do do	May, 1891
do do	1872 to '74	1,000	3,433,000	7	Various	do do	1892 to '94
Morgan street dock	1870	1,000	125,000	7	J. & J.	do do	June 8, 1900
City bonds, coupon	Various.	1,000	921,000	6 & 7	Various	do do	Various.
Funded debt bonds	1872	1,000	500,000	7	J. & J.	do do	July 1, 1896
Hudson City bonds	Various.	Various	171,050	7	Various	do do	Various.
Bergen school loan bonds	1869	1,000&c.	150,000	7	J. & J.	do do	Jan., '98 to 1900
do sewerage bonds	1869	1,000&c.	400,000	7	J. & J.	do do	July, 1889
do improvement and water bonds	1869	1,000&c.	152,000	7	J. & J.	do do	July 1, 1879 & '89
do bounty loan	Various.	Various	103,000	7	Various	do do	Various.
Greenville street improvement bonds	Various.	500 &c.	249,000	7	J. & J.	do do	Various.
Ten-year bonds, coupon or registered	1876	1,000	150,000	7	J. & J.	do do	June 1, 1886
<i>Lawrence, Mass.—</i> Funded debt	1859 to '64	5000&c.	91,700	5½	Various	Boston, Tremont Bank.	1878-1884
Funded debt	1862 to '75	5000&c.	133,000	6	Various	do do	1878 to 1892
do	1874	1,000	262,000	6	J. & J.	do do	July 1, 1894
Water loan	1873-'75	500 &c.	1,300,000	6	A. & O.	do do	Oct. 1, '90, to 1906
<i>Leicester, Me.—</i> City bonds (\$25,000 each year)	.....	....	50,000	6	J. & J.	City Treasury.	July 1, 1878-'82
City bonds (\$50,000 each year)	.....	....	100,000	6	J. & D.	do do	June 1, 1883-'88
do	.....	....	110,000	6	J. & J.	do do	July 1, 1885
do	.....	....	224,000	6	J. & J.	do do	July 1, 1901
Lewiston & Auburn Railroad	.....	....	500,000	5	A. & O.	do do	Oct. 1, '97-1907-'17
<i>Louisville, Ky.—</i> For Jeffersonville RR. stock	1852	1,000	149,000	6	A. & O.	N. Y., Mercantile N. Bank.	April, 1882
Subscription to stock of L. & N. RR.	1854	1,000	404,000	6	A. & O.	do do	April, 1883
Water works	1857 to '67	1,000	1,350,000	6	Various	N. Y., Bank of America.	1887, '89, 91
do	1873	1,000	76,000	7	M. & S.	do do	March 1, 1883
For improvement of streets	1866 to '67	1,000	201,000	6	Various	Louisville.	1886, '96, '97
Re-constructing street	1873	1,000	600,000	7	J. & J.	N. Y., Bank of America.	July 1, 1903

amounted to \$1,700,000, market value. The sewer, street improvement and street opening bonds are for special local improvements, and redeemed by assessments on the property benefited.

Detroit, Mich.—The population in 1870 was 79,601; in 1874, by State census, 101,083. The value of waterworks is \$1,589,688, against a debt of \$1,100,000. The water works bonds are issued on a pledge of the city credit, and \$75,000 per year collected in taxes to pay interest on them. Assessed valuation, 1875, real estate, \$30,225,875; personal, \$7,448,735—total, \$37,774,610; true value estimated at \$92,382,100. Tax rate, \$3.92 per \$100.

Elizabeth, N. J.—Total debt of the city of Elizabeth Jan. 1, 1877, was stated at \$4,820,000, as follows: General debt, \$927,000; assessment debt, \$1,731,000; consolidated debt, \$2,162,000. Estimated true value of real and personal property, \$32,000,000; assessed valuation, \$16,000,000. Tax rate is \$2.68 within the lamp and water district, and \$2.23 outside. Population in 1875, 25,000.

Full River, Mass.—The sinking fund amounted to \$113,048, January 1, 1877. The water works are now completed. Total debt, \$3,570,047. Population, 1875, 45,340.

Fitchburg, Mass.—Sinking fund, \$69,500. Total debt, \$894,993. Tax valuation, 1876, \$1,711,888. Bonds all coupon. Population, 1875, 12,289.

Galveston, Texas.—The total city debt Sept. 1, '77, was \$361,400, of which all are 10 per cent. currency, except \$35,000 park 8s, due 1892-1902, and the limited debt bonds. (V. 25, p. 283.)

Hartford, Conn.—Total debt, \$3,186,443, of which \$2,243,643 are in Only four bonds of \$5.00 each in loan due 1892.

Holyoke, Mass.—Bonds all coupon, but can be registered. Sinking fund, \$12,000. Total debt, \$66,500. Tax valuation, 1877, \$9,390,830. Population, 1875, 16,260.

Indianapolis.—The assessment of taxable property in 1874 was \$67,301,946; taxes for that year, \$510,026, or a levy of \$1.35 per \$100. Total debt June 30, 1875, was \$1,455,000. The School Board is a distinct organization from the city, created by a separate act of the Legislature; levies its own tax, which is collected by the City Treasurer. The city warrants are discounted when sold. The floating debt of this character, Jan. 1, 1875, was \$300,000, payable during this year.

Jersey City.—The total bonded debt of the city, April 1, 1877, was stated at \$1,537,453. The sinking fund was \$770,000. Assessed valuation, 1877: Jersey City, real \$54,581,869, personal \$6,031,500; Hoboken, real \$14,016,900, personal \$1,449,400; Bayonne, real \$5,183,255, personal \$159,775. Population by State census in 1875 was 116,883, against 85,000 by U. S. census of 1870. (V. 22, p. 531.)

Lawrence, Mass.—Total debt, \$1,877,650, of which \$300,000 matures in 1877. No sinking fund. Tax valuation, 1876, \$23,903,538; rate, 1.90. Population, 1875, 34,916.

Leicester, Me.—Total debt, \$1,300,901; assets, \$118,507. The railroad bonds were issued to build the Lewiston & Auburn RR., which is owned by the cities of those names.

Louisville.—The funded debt, January 1, 1877, exclusive of railroad loans, was \$3,258,000, against \$1,330,000 January 1, 1876. Of the \$3,258,000 there is payable out of the sinking fund \$3,740,000; payable by special tax, \$1,518,000. Population by

census of 1870 was 100,750, against 68,033 in 1860; now estimated upon the basis of 7 to a voter makes 120,000. Assessed value of property, 1876, \$71,849,772. Rate of taxation for all city purposes in 1875 was—Eastern District, \$2.27 on \$100; Western District, \$2.33; State tax, 45c. The following figures give the assessed property valuation for the past six years. For 1870, \$70,506,712; for 1871, \$6,845,935; for 1872, \$77,156,642; for 1873, \$77,323,372; 1874, \$78,295,114; 1875, \$75,536,812; 1876, \$71,849,772. The Mayor stated in his message of February, 1877: The Assessor states that the assessment for 1877 will be reduced still further by at least \$4,500,000. The amounts levied for all purposes upon the foregoing valuation were:

For 1874	\$1,511,531.22
For 1875	1,482,139.63
For 1876	1,406,187.61

Showing a decrease of the levy in

1875 of	59,491.57
And a further decrease in 1876 of	75,971.94

—Or a grand total of \$105,463.51 reduction of the revenue since 1874 with which to meet the expenses of the city government, and demonstrating, consequently, that the greatest economy has been observed. If the Assessor is correct in his estimate of a further reduction in valuations of, say, \$4,500,000, the amount of the levy at the same rate as for 1876, will make a further reduction in the gross levy of not less than \$10,000. In order that this shrinkage in values may be better understood, I add the following table:

	1874.	1875.	1876.
Real estate and improvements	\$62,218,921	59,930,312	\$56,238,964
Merchandise	9,696,402	9,103,883	8,061,150
Real-estate	5,664,930	5,847,575	6,367,732
Personally	714,830	653,245	599,915

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Payable	Where Payable and by Whom.	
For explanations see notes on first page of tables							
Louisville, Ky.—(Continued)—							
Public buildings and institutions.....	1871 to '73	\$1,000	\$650,000	7	Various	N. Y., Bank of America.	1891, '92 & 1903
Public school and school houses.....	1853 to '70	1,000	234,000	6	Various	New York and Louisville.	1883 to '89
Sewer bonds.....	1868	1,000	81,000	6	J. & J.	Louisville, City Treasurer.	July, 1898
do.....	1871	1,000	425,000	7	J. & D.	N. Y., Bank of America.	June, 1901
Elizabeth & P. Railroad.....	1868 & '73	1,000	1,993,000	7	Various	do do	1888 & 1903
Wharf property.....	'54, '62, '3, '8	1,000	352,000	6	Various	Louisville and New York.	1878 to 1898
Jail bonds.....	1868	1,000	136,000	6	A. & O.	do do	Oct. 1, 1898
For old liabilities.....	1869	1,000	90,000	6	J. & D.	do do	1889
do do.....	1870 to '74	1,000	614,000	7	Various	do do	1880, '94 & 1901
Louisville, New Albany & St. L. Air Line RR.	1871	1,000	500,000	7	M. & S.	N. Y., Bank of America.	Sept., 1891
Change of gauge, Louisv., Cin. & Lex. RR....	1871	1,000	107,000	7	F. & A.	do do	Feb. 1, 1880
Road bed do do.....	1871 to '73	1,000	350,000	7	J. & J.	do do	July, 1901 & 1903
City bonds payable by railroads.....	1851 to '63	1,000	1,508,000	6	Various	New York and Louisville.	1881 to '93
Lowell, Mass.—City notes.	1852 to '75	Large.	521,000	5 to 7	Various	City Treasury.	1878 to 1894
Water notes.....	1871 to '76	Large.	510,000	6, 6 1/2	Various	do do	1886 to 1894
Water bonds.....	1870	1,000	1,300,000	6	M. & N.	Boston, Bank Redemption.	Nov. 1, 1890
Lynn, Mass.—City notes.	Large.	530,000	6	Various	City Treasury.	1878 to 1890	
Water notes.....	1870-'3-'5	Large.	471,500	6, 7	Various	do do	1878 to 1890
Water bonds.....	1871-'4-'6	1,000	450,000	6	J. & J.	Boston, Bank Republic.	July 1, '91-'94-'96
Funded debt.....	1862 to '76	500 &c.	387,500	5, 5 1/2, 6	Various	Treas'y & Bost. Bk. Repub.	1879 to 1896
City Hall and School House.....	1857 to '67	1,000	41,200	5, 6	Various	do do	1882 to 1896
Manchester, N. H.—City bonds.			117,000	6	J. & J.	City Treasury.	Jan. 1, 1880-1894
City bonds (\$70,000 1884, \$10,000 1885).			80,000	6	A. & O.	do do	April 1, 1884-'85
do.....			70,000	6	M. & N.	Suffolk Bank, Boston.	May 1, 1893
Water bonds (\$100,000 each year).....			200,000	6	J. & J.	do do	July 1, 1890-'95
do do.....			400,000	6	J. & J.	City Treasury.	1887-'92-'97-'1912
Sewer bonds (\$8,000 1878, '80, '81, '83, '85).			40,000	5	J. & J.	do do	July 1, 1878 to '85
Suncook Valley Railroad.....			37,500	6	F. & A.	do do	Aug. 1, 1878 to '87
Memphis, Tenn.—School and paving bonds.	1867 to '68		830,500	6	J. & J.	Memphis.	1873 to 1902
Post bonds.....	1867, '8, '9	500 &c.	2,354,000	6	J. & J.	N. Y., P. M. Myers & Co.	1873 to 1900
Funding loan, gold.....	1870	1,000	341,000	6 g.	M. & N.	do do	Nov., 1900
Mississippi River Railroad bonds.....	1857	1,000	40,000	6	J. & J.	Charleston, S. C.	July, 1872
Endorsement Memphis & Little Rock RR.	1877	1,000	(b)	6	J. & J.	New York.	1907
Compromise bonds, coupon.....	1861	500 &c.	350,802	5	J. & D.	Milw. and N. Y., A. Goettel.	June 1, 1891
Milwaukee—Re-adjustment bonds.	1871	1,000	242,000	7	J. & J.	do do	Jan. 1, 1901
General city bonds.....	1876	1,000	100,000	7	J. & D.	do do	June 1, 1896
do do.....	1872	1,000	429,000	7	J. & J.	do do	Jan. 1, 1902
Water bonds, coupon.....	1872	10,000	1,171,000	7	J. & J.	do do	Jan. 1, 1902
Minneapolis, Minn.—City bonds.			250,000	8	J. & D.	New York, Park Nat. Bank.	Dec. 2, 1892
City bonds.....		1,000	70,000	8	F. & A.	do do	Feb. 2, 1894
do.....		500	50,000	8	M. & N.	do do	May 1, 1905
Western division.....		500 &c.	30,000	10	A. & O.	do do	April 1, 1878
do.....		1,000	10,000	10	J. & J.	do do	July 1, 1878
do.....		500	60,000	10	Various	do do	1881 to 1885
do.....		500	124,500	8	J. & J.	do do	1886 to 1900
do.....		1,000	110,000	7	J. & J.	do do	July, '91-'96-'1902
do.....		500	115,000	8	F. & A.	do do	Feb. 1, 1891 & '99
do.....		500	125,000	7	M. & N.	do do	Nov. 1, 1901
Eastern division.....		500	27,000	8 & 10	Various	do do	1878 to 1889
Mobile—City debt, D. E. F.	1866	100 &c.	59,300	8	J. & J.	Mobile, Bank of Mobile.	1875 to '86
Bonds to Mobile & Great Northern Railroad..	1859	1,000	133,000	8	J. & J.	do do	1885
Bonds to Mobile & Al. Grand Trunk RR.	1870	1,000	134,000	8	J. & J.	N. Y., Merchants' N. Bank.	July, 1899
To Mobile & Northwestern Railroad.....	1871		152,000	8 g.	J. & J.	do do	1901
New funding bonds (act March 9, 1875).	1875	500	1,650,000	6	M. & N.	Mobile, Mob. Savings Bank	Nov., 1905
Nashville, Tenn.—Nashville & Chatt. Railroad.	1849	1,000	1,079,000	6	Various	New York	1875-'77-'79
Various city bonds.....	1866 to '76	1,000	2,035,000	6	Various	New York and Nashville.	1876 to '94
Newark—Bonds, city purposes (s. fund of 1859).			73,000	6 & 7	Various	Newark, City Treasury.	1877 to '93
War bonds, floating debt, &c. (s. fund of 1864)		1,000	1,890,000	6 & 7	Various	do do	1878 to '91
Public school bonds.....		1,000	500,000	7	A. & O.	do do	April, 1888, to '91
Clinton Hill bonds, coup. & reg. (s. fd. 3 p. e.).	1875	1,000	400,000	7	J. & J.	Newark Mech. Nat. Bank.	July 1, 1895
Sewer and improvement bonds (local liens).		1,000	2,500,000	7	M. & S.	do do	1879 to '93
Aqueduct Board bonds.....		1,000	3,030,000	7	Various	do do	1876 & 1892
Tax assessment bonds (sinking fund \$65,293).	1876		412,000	7	F. & A.	do do	1886
New Bedford, Mass.—City bonds.	1861-'74		179,400	6, 7	A. & O.	City Treasury.	1879 to 1889
City improvement.....	1875	10,000	223,000	6	A. & O.	do do	1891 to 1910
War loan.....		1,000	148,000	5	A. & O.	do do	1878 to 1884
Water bonds.....	1876	1,000	100,000	5	A. & O.	do do	1900 to 1904
do.....	1867 to '76	1,000	400,000	6	A. & O.	do do	1885 to 1909
do.....	1872-'74	1,000	200,000	7	A. & O.	do do	1883 to 1909
New Haven, Conn.—Sewerage.			499,000	7	A. & O.	City Treasury.	Oct. 1, '91 & 1901
Bridge certificates.....		1,000	30,000	7	A. & O.	do do	Oct. 1, 1877
City Hall.....		1,000	341,000	6	J. & J.	do do	July 1, 1881
City railroad (\$20,000 payable each year).		1,000	200,000	6	A. & O.	do do	Oct. 1, 1877 to '86
City bonds (10-20 bonds).....	1877	1,000	150,000	5	J. & J.	do do	July 1, 1887-1897
N. Orleans—Consol. debt (\$650,000 pay'ble y'rly)	1852	1,000	4,392,250	6	J. & J.	New Orleans.	July 1, 1892
Railroad debt.....	1854-55	1,000	950,000	6	Various	do do	1874-5 & 1894
Waterworks loan of 1869.....	1869		830,500	5	J. & J.	do do	Jan. 1, 1899
Seven per cent funding loan of 1869.....	1869		979,050	7	M. & S.	do do	March 1, 1894
Seven per cent funding loan of 1870.....	1870		502,150	7	J. & D.	do do	June 1, 1895
Jefferson City (debt assumed).....	37, '67, '70		111,500	8	Various	do do	June 1, 1895
Wharf impr. bonds (assumed by lessees).....	1870		490,000	7 3/4	J. & D.	do do	Dec., 1880
Street improvement bonds.....	1871	1,000	33,500	7 3/4	F. & A.	do do	Aug. 1, 1911
Consolidated gold bonds (general series).....	1872	1,000	258,000	7 g.	Q.-J.	New York or London.	July 1, 1922
do do (drainage series).....	1872	1,000	95,000	7 g.	Q.-J.	do do	July 1, 1922

Lowell, Mass.—All the notes held by savings banks. Water loan sinking fund, \$69,967. Tax valuation, 1876, \$3,98,467; 1877, \$2,934,396. Total debt, \$2,331,000. Population, 1875, 49,678.

Lynn, Mass.—Total debt, \$2,236,000. Sinking fund, \$194,477. Tax valuation, 1870, \$30,271.5. Population, 1875, 32,401.

Manchester, N. H.—Total debt, \$1,013,491; assets, \$83,367.

Memphis, Tenn.—The city has been in default for interest since Jan. 1, 1873. The total floating debt July 1, 1877, was \$2,005,974 of which \$735,420 was overdue interest, and there were nominal assets (unpaid taxes, &c.) to balance this of \$2,113,690. An outline of proposed settlement of debt with creditors, at the rate of 50 cents on the dollar, is given in V. 24, p. 387. The circular of July, 1877, urging the city creditors to accept the proposition had the following: "These new bonds are especially valuable, 1st, because they and the coupons are made receivable in payment of all taxes and demands of the city, and this feature is expressly made a part of the contract with the bondholders; 2d, it is part of the contract, and irrevocable, that the city shall not issue any more bonds. The annual levy of taxes for all purposes will of course exceed the amount of the annual interest coupons on these bonds. Hence the interest is assured at all events, even if by inevitable misfortune the city should fail to pay the interest in money. The proposition is to issue the new coupon bonds in exchange for the present indebtedness (including interest on past-due indebtedness) at 50 cents on the dollar. For judgments the Legislature authorizes the payment of 50 cents." Assessed valuation of real estate, 1875, \$19,329,600; personal, about \$6,500,000. Tax rate, \$2 per \$100.

Population in 1870, 40,330. (V. 21, p. 183, 570; V. 23, p. 379; V. 25, p. 114.)

Milwaukee.—The city cannot issue debt beyond 5 per cent of its average assessed value for five years. In 1876, valuation was \$38,743,422 real, and \$14,931,763 personal property; tax rate in 1875, 2.64 mills. Sinking funds are provided for all the bonds. There is also about \$47,000 scrip issued to settle old railroad bonds. Population by State census, 1875, 101,000. (V. 23, p. 622.)

Minneapolis, Minn.—Total debt, \$971,500; tax valuation, 1876, \$21,831,078; bonds all coupon.

Mobile.—The valuation of property in 1876 is \$12,894,825 real estate and \$5,377,716 personal property; tax rate, 1 1/2 per cent. Interest has been in default since July, 1873. A settlement with bondholders was offered by Act of March 3, 1875, viz.: \$510 in 6 per cent bond for \$1,000 of the old 3 per cent. The 5 per cent bonds have a lien on city revenue and exchange for these was offered at 75 per cent of their face. Up to January, 1877, there had been settled, of old bonds, all except the amounts outstanding, as above given, and \$12,000 5s and \$61,500 8s of other issues. A further adjustment is again suggested by the Auditor under a law of Alabama passed in 1877, which provides that "the municipal authorities of any city, town, or county in this State, against which there may be outstanding indebtedness, of any kind, are hereby authorized and empowered to settle and fund any such indebtedness upon the best terms they can obtain without increasing the liability of any such municipal corporation." Population about 38,000. (V. 40, p. 302.)

Nashville, Tenn.—At the close of the fiscal year, Sept. 30, 1876, there were \$132,500 of past due bonds and \$180,000 unpaid coupons. The total debt was

\$1,671,721. Assessed valuation of all property, about \$13,625,773; tax rate, 1876, 2 per cent.

Newark.—The bonds in the first line in the table are payable out of the sinking fund of 1859, which amounts to \$113,363; those in second line out of sinking fund of 1864, \$930,588; public school bonds out of public school fund, \$94,402; Clinton Hill bonds by sinking fund, \$21,769; against local improvement bonds the city holds \$1,676,368 of assessments unpaid and a lien on the property. Temporary loan bonds, Jan. 1, 1877, were \$1,027,300. Valuation of real and personal property, 1876, \$97,116,000. Tax rate for all purposes, 1876, \$1.90 per \$100, against \$1.38 in 1875. Population in 1870, 105,069.

New Bedford, Mass.—Total debt, \$1,500,000. No sinking fund. Tax valuation, 1870, \$22,996,014. Population, 1875, 25,593.

New Haven, Conn.—Total debt, \$339,000. Sinking fund on City Hall loan, \$47,969.73. The city has made a "special loan" of \$75,000 to the New Haven & Derby RR. and "guaranteed" \$25,000 of its second mortgage bonds, on which the city has been obliged to pay the interest, and on \$50,000 of the special loan. Interest advanced to the road, \$82,890. Population, 1875, 50,840.

New Orleans.—The funded debt, October, 1877, was as above given. The assessed valuation of property for 1877 is \$109,669,889, real and personal. State tax, 14 1/2 mills; city tax, 15 mills; total tax, 29 1/2. A scheme for settling the debt by a bond premium drawing plan is in practice, and drawings take place January 31, April 15, July 31, and October 15. Population in 1870, 191,418; in 1860, 138,570. (V. 21, p. 64, 86, 156, 278, 511, 613; V. 22, p. 471, 615; V. 23, p. 125, 135, 371)

subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	Rate.	When payable	Where payable and by whom.	Principal—When due.
For explanations see notes on first page of tables.							
<i>New Orleans—(Continued)—</i>							
Ten per cent bonds, deficit and old claim.	1871	Various.	\$526,000	10	A. & O.	New Orleans.	April 1, 1831
New premium bonds (in exchange).			10,903,960	5			1888
<i>Newton, Mass.—City notes.</i>	1864 to '72	Large.	353,000	6 1/2	Various	City Treasury.	1879 to 1895
City bonds.	1875	\$1,000	34,000	5	J. & J.	Boston, Commonwealth Bk.	July 1, 1895
Water loan.	1875	1,000	171,000	5	J. & J.	do	July 1, 1905
do	1875	1,000	600,000	6	J. & J.	do	July 1, 1905
<i>New York—Water stock.</i>	1841 to '03	100 &c.	2,414,000	5 & 6	Q. & F.	do	1879 & 1880
Water stock.	1872	100 &c.	500,000	6 & 7	M. & N.		Nov. 1, 1902
Croton water stock.	1846 to '69	100 &c.	2,900,000	5 & 6	Q. & F.		1883 & 1890
New Croton Aqueduct stock.	1865-6	100 &c.	250,000	6	Q. & F.		Aug. 1, 1884
Additional new Croton Aqueduct.	1870 to '76	500 &c.	3,614,600	5, 6 & 7	Q. & F.		Aug. 1, 1900
Croton water main stock.	1871 to '72	100 &c.	4,223,500	5, 6 & 7	M. & N.		Nov. 1, 1900 & 1906
Croton Reservoir bonds.	1865 to '74	100 &c.	970,637	6	Q. & F.		1907 to 1915
Croton Aqueduct bonds.	1866 to '70	100 &c.	490,000	6	Q. & F.		1907 to 1911
Croton water pipe bonds.	1869	100 &c.	450,000	7	M. & N.		1880
Cent. Park fund stock (\$275,000 only due '98)	1857 to '59	100 &c.	3,341,071	6	Q. & F.		1887 & 1893
do	1856	100 &c.	399,300	5	Q. & F.		July 1, 1898
Central Park improvement fund stock.	1858 to '71	100 &c.	3,849,800	6	Q. & F.		1887 & 1895
Dock bonds.	1870	500 &c.	5,778,800	7 & 6 g.	M. & N.		Nov. 1, 1901 to '7
Floating debt fund stock.	1860	100 &c.	2,748,000	6	Q. & F.		May 1, 1878
Market stock.	1865 & '68	100 &c.	296,000	6 & 7	M. & N.		1894 & 1897
City Cemetery stock.	1869	100 &c.	75,000	7	M. & N.		1888
City improvement stock (part red'mable after '96)	1876	100 &c.	1,971,931	5 & 6	M. & N.		1889 & 1926
do	1870 to '73	100 &c.	7,269,400	7	M. & N.		1889 & 1892
Lunatic Asylum stock.	1869	100 &c.	700,000	6 & 7	M. & N.		1889
Fire Department stock.	1869 to '70	100 &c.	521,953	6	M. & N.		1889
Fire telephone bonds.	1870 to '73	100 &c.	597,586	6	M. & N.		1884
Tax relief bonds.	1869	100 &c.	2,767,000	7	M. & N.		1879
do	1870	500 &c.	3,000,000	7	M. & N.		1890
N.Y. Bridge bonds (\$1,500,000 red. after July, '96)	1869 to '77	100 &c.	3,000,000	5 & 6	M. & N.		1905 & 1926
Accumulated debt bonds.	1869 to '70	100 &c.	6,500,000	7	M. & N.		1884 to '88
Street improvement bonds.	1869	100 &c.	3,661,739	6	M. & N.		1877, '78, '83
Street opening and improvement bonds.	1871	100 &c.	1,000,000	7	M. & N.		1879 to '82
Ninth District Court-house bonds.	1871	500 &c.	300,000	7	M. & N.		1890
Department of Parks improvement bonds.	1871	500 &c.	3,704,200	5, 6 & 7	M. & N.		Nov. 1, 1877 to '80
Assessment bonds.	1871	500 &c.	13,671,800	7	M. & N.		Nov. 1, 1877 to '80
City parks improvement fund stock.	1871	100 &c.	5,629,000	5, 6 & 7	M. & N.		Dec. 23, 1901 to '4
Normal school fund stock.	1871	100 &c.	300,000	6	M. & N.		Nov. 1, 1891
Public school building fund stock.	1871	100 &c.	636,000	6	M. & N.		Nov. 1, 1891
Additional Croton water stock.	1871	100 &c.	1,009,000	5 & 6	M. & N.		Nov. 1, 1891
Sewer repair stock.	1872	100 &c.	265,000	6	M. & N.		Nov. 1, 1882
Consolidated stock.	1874	100 &c.	8,779,700	6	J. & D.		1894 to '96
do	1876	100 &c.	1,967,550	5 & 6	M. & N.		May, '97, 1916-'26
Museum of Art and Natural History stock.	1873	100 &c.	883,000	6	M. & N.		1903
Improvement of Third avenue—23d ward.	1874	100 &c.	65,000	7	M. & N.		Nov. 1, 1877 & '79
Third District Court-house bonds.	1874	100 &c.	398,000	5 & 6	M. & N.		Nov. 1, 1890
Armories and drill-rooms.	1877	500 &c.	331,916	5	M. & N.		Jan. 10, 1880
Liquidation of claims and judgments.	1875-6	500 &c.	488,475	5	M. & N.		July 1, 1878 to '79
Central Park cons. improvement bonds.	1876	500 &c.	1,210,000	5	M. & N.		Nov. 1, 1878 to '80
County Court-house stock.	1862 to '68	100 &c.	2,400,000	6	M. & N.		1878 to '92
do	1871	100 &c.	600,000	7	M. & N.		1884 to '88
do	1872	100 &c.	379,091	5 & 6	M. & N.		1894 to '98
Soldiers' bounty fund bonds.	1864	100 &c.	4,000,000	6	M. & N.		1883 to '90
Soldiers' subs. and relief red. bonds.	1864	100 &c.	946,700	6	M. & N.		1880 to '81
Soldiers' bounty fund bonds, No. 3.	1865	100 &c.	745,000	6	M. & N.		1895 to '97
Soldiers' bounty fund red. bonds, No. 2.	1865	100 &c.	376,600	7	M. & N.		1891
Riot damages red. bonds.	1864	100 &c.	1,000,000	6	M. & N.		1877 to '79
do	1864 to '72	100 &c.	855,204	6	M. & N.		1882
Assessment fund stock.	1868 to '72	100 &c.	1,719,400	6	M. & N.		1887
do	1873	100 &c.	429,700	7	M. & N.		1903
do	1874	100 &c.	100,000	6	M. & N.		1878
do	1875	100 &c.	900,450	6	M. & N.		1878
Repairs to buildings stock.	1870	100 &c.	100,000	6	M. & N.		1884 to '83
Consolidated stock, gold, coupon.	1871 to '72	500 &c.	14,702,000	6 g.	M. & N.		1896 to 1901
Accumulated debt bonds.	1869 to '70	100 &c.	6,000,000	7	M. & N.		1884 to '83
N. Y. and Westchester Co. improvement bonds.	1870	100 &c.	30,000	6	M. & N.		1891
Consolidated stock.	1874	100 &c.	1,680,200	7	J. & D.		1896
For State sinking fund deficiency.	1874	100 &c.	3,509,545	7	M. & N.		1877 to '86
Debt of Westchester towns annexed.	1874	100 &c.	1,250,000	7	M. & N.		1877 to '86
<i>Norfolk, Va.—Registered stock.</i>							
Coupon bonds.	1874	100	1,051,864	6	J. & J.	Norfolk, Treasurer's Office.	1878 to '85
do	1874	100	28,500	6	J. & J.	do	Jan. 1, 1894
do	1870	100	202,700	8	J. & J.	do	Sept. 1890
do	1872	100	226,500	8	A. & O.	Norfolk, Cit. & Peop. Banks	April, 1892
do	1873	100	189,300	8	J. & J.	Norfolk, Treasurer's Office.	July, 1893
do	1871	100	500,000	8	M. & N.	New York, Park N. Bank.	May, 1901
<i>Norwich, Conn.—City bonds.</i>							
City bonds.	1871	1,000	125,000	7	A. & O.	Boston, Bank Republic.	Oct. 1, 1893
do	1871	1,000	50,000	7	J. & J.	do	Jan. 1, 1898
do	1871	1,000	160,000	5	A. & O.	do	April 1, 1907
Water loan (\$50,000 1890, \$100,000, 1898)	1871	1,000	150,000	7	J. & J.	do	Jan. 1, 1890 & '98
do	1871	1,000	150,000	6	J. & J.	do	Jan. 1, 1898
Court House.	1871	1,000	164,000	7	J. & J.	do	Jan. 1, 1905
<i>Philadelphia—Bonds prior to consolidation.</i>							
Bonds for railroad stock subsidy subscribers	1855	100 &c.	6,630,021	5 & 6	J. & J.	Phila., Far. & Mech. N. B'k	1877 to '85
do for water works.	1855 to '71	100 &c.	1,725,000	6	J. & J.	do	do
do for bridges.	1855 to '70	100 &c.	6,500,000	6	J. & J.	do	do
do	1859 to '70	100 &c.	4,833,500	6	J. & J.	do	do

Interest is payable at City Comptroller's Office, New Court House, except such interest on the gold bonds as is paid abroad, and that is payable at Messrs. Rothschild's in London.

Year.	Real estate.	Personal estate.	State.	City.	Rate tax p. \$1,000.	Net Funded debt.
1872-73.	148,665	306,949,422	5	20	33 81	95,583,153
1873-74.	336,693,380	29,576,613	5	41	19 59	106,363,471
1874-75.	581,547,995	272,431,181	6	95	21 05	115,187,969
1875-76.	643,545	217,330,151	—	29	40	116,773,721
1876-77.	892,428,165	218,626,173	—	38	00	119,811,310
1877-78.	953,932	306,028,160	—	36	50	—

The tax rate for 1877 has been placed at \$29.50, to raise \$29,155,940. By an act of 1874 the towns of West Farms, Morrisania and Kingsbridge, embracing about 12,000 acres, were annexed to New York. The report of Comptroller Kelly to August 1, 1877, is given at some length in V. 25, p. 198. An extract from Mr. Green's statement, made in December, 1876, in regard to the city finances, is in V. 23, p. 585. The outstanding assessment bonds (payable out of local assessments on property benefited) are represented by advances to contractors, advances on Boulevard work, and uncollected local assessments. (V. 20, p. 14; V. 21, p. 86; V. 22, p. 63, 564; V. 23, p. 135, 160; V. 24, p. 40, 158; V. 25, p. 17, 198, 358, 458.)

Norfolk, Va.—The bonds due April, 1892, are two series—series 1st, issued to A. M. & O. R.R. and Raleigh & Gaston R.R.; series 2d, to private parties. Both series are secured by deed of trust on city property. Coupons of 1st series are payable at Citizens' Bank; coupons of 2d series at Peoples' National Bank. Tax rate, \$1.60; water tax, 40 cts. (special); total rate, 2 per cent.

Philadelphia—The total funded debt, January 1, 1877, was \$55,599,871; guaranteed debt, \$3,599,400; floating debt, \$11,721,101. Sinking funds, \$11,376,000.

Year.	Real Estate.	Personal Estate.	Rate Tax per \$1,000
1870.	\$70,851,800	\$8,188,873	\$18 00
1871.	491,814,066	8,592,786	18 00
1872.	523,415,563	8,608,819	20 80
1873.	518,224,568	8,930,700	21 50
1874.	539,003,602	9,239,933	22 00
1875.	565,849,095	9,434,873	21 50
1876.	585,408,705	10,004,673	21 50
1877.	593,313,532	9,735,000	22 50

There is no large amount of city debt maturing in the next five years. Assessed valuations for 1877 are: Full city property, \$545,036,521; tax rate, \$2.25; suburban property, \$38,252,980; tax rate, \$1.50; farm property, \$19,779,081; tax rate, \$1.12. Population 1870, 674,022, against 565,229 in 1860.

Newton, Mass.—Total debt, \$1,213,054. Tax valuation, 1877, \$36,645,945; rate, 1.36. Population, 1875, 16,105.

New York City.—The total debt of New York, Oct. 31, 1877, was \$161,969,499; the amount of sinking funds \$30,132,604. The following statement shows the details of funded debt, and the amount in the city sinking fund at the dates named:

Description.	Jan. 1, '76.	Jan. 1, '77.	Oct. 31, '77.
Funded debt.	119,056,001	119,631,313	121,779,308
Sinking funds.	27,748,307	28,179,102	30,162,604
Net debt.	91,308,696	91,452,211	91,616,704
Temporary debt.	21,322,200	22,371,400	22,186,900
Revenue bonds.	4,442,925	6,104,844	18,033,301

The population of New York by the U. S. census in 1870 was 922,531, against 805,658 in 1860. Since Jan. 1, 1861, the valuation, rate of taxation, and net funded debt at end of year, have been as follows:

Year.	Real estate.	Personal estate.	State.	City.	Rate tax p. \$1,000.	Net Funded debt.
1861.	406,955,665	174,621,306	3	62	16 38	20,087,301
1862.	399,556,401	172,416,613	3	87	13 45	21,695,506
1863.	402,187,382	191,967,161	4	27	16 08	26,185,190
1864.	410,774,435	222,930,505	5	31	17 29	33,769,601
1865.	427,360,884	181,423,471	4	99	24 94	35,973,597
1866.	477,994,931	257,994,974	3	91	19 06	33,654,643
1867.	555,447,062	276,389,451	4	67	22 03	32,914,421
1868.	623,236,558	285,190,972	6	13	70 17	35,983,647
1869.	681,183,918	281,142,696	2	72	79 98	47,791,840
1870.	742,103,075	305,283,374	2	70	19 80	73,373,552
1871.	709,302,350	306,947,393	4	43	17 90	88,369,386

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	Rate.	When Pay'ble.	Where Payable and by Whom.	Principal—When Due.
For explanations see notes on first page of tables.							
Philadelphia—(Continued)—							
Bonds for park and Centennial.	1868 to '70	\$....	\$8,701,600	6	J. & J.	Phila., Far. & Mech. N. Bk.	1877 to 1905
do for war and bounty purposes.	1862 to '65	....	11,650,000	6	J. & J.	do do	1877 to 1895
do municipal, school, sewer, &c.	1860 to '70	....	15,509,750	6	J. & J.	do do	1883 to 1905
Guaranteed debt, gas loans.	....	....	5,599,400	6	J. & J.	do do	1878 to 1890
Peoria, Ills.—School loan.	....	....	14,500	7	Various	City Treasury.	May 15, 1879 & '81
Water loan (\$50,000 each year).	....	....	100,000	10	M. & N.	do	June 1, 1888
do	....	....	195,000	7	J. & D.	do	1890-1891
do	....	....	46,000	7	Various	do	Aug. 1, 1889
do	....	....	33,000	6 g.	F. & A.	do	April 1, 1890
do	....	....	76,000	7 g.	A. & O.	do	Me. 1, 1882 & '83
Bounty loan (\$21,000 each year).	....	....	42,000	10	M. & S.	do	July 1, 1888
Peoria & Rock Island Railroad.	....	....	100,000	7	A. & J.	do	1893 to '94
Pittsburgh—Water exten. loan (coup. or reg.)	1868 to '74	....	4,413,400	6	J. & J.	Philadelphia.	1877 to 1912
Funded debt and other municipal bonds.	1845 to '72	....	2,241,000	6 & 7	Various	Pittsburg, Phila. & N. Y.	1913
Compromise railroad bonds (coup. and reg.)	1863	....	2,179,469	4 & 5	J. & J.	New York, B'k of America.	1883 to '85
Bonds impr. Penn. av., &c. (local assessment).	1871 to '73	....	5,028,800	7	Various	Philadelphia.	Nov., 1886, '87, '88
Portland, Me.—Loan to At. & St. Lawrence RR.	'68, '69, '70	1,000	787,000	6	M. & N.	Boston, Blackstone N. B'k.	July 1, 1887
Loan to Portland & Rochester Railroad.	1867 to '69	500 &c.	700,000	6	J. & J.	Boston, Columbian Bank.	Sept. 1, 1907
do do do	1872	....	450,000	....	....	Boston, Blackstone N. B'k.	1877 to '91
do Portland & Ogdensburg.	1872	....	1,350,000	....	....	Boston and Portland.	June 1, 1877 & '87
Municipal—proper.	1852-75	500 &c.	2,195,200	5 & 6	m'thly	Providence.	Sept., 1885
Building loan bonds.	1867	1,000	568,000	6	M. & S.	do	Jan., 1893
Providence, R. I.—Bonds for public improvem'ts	1855	1000 &c.	600,000	6	M. & S.	do	Jan., 1900
Recruiting and bounty bonds.	1863	1000 &c.	300,000	5	J. & J.	do	July 1, 1906
Water loan bonds, gold, coupon and reg.	1872	1000 &c.	2,000,000	5 & 6 g.	J. & J.	Boston, Prov. and London.	July 1, 1895
do do do	1874	1000 &c.	2,000,000	5 g.	J. & J.	N. Y., N. City Bank, & Prov.	Sept. 1, 1880-34
do do do	1876	1000 &c.	1,500,000	5 g.	J. & J.	do do	1878 to 1903
City Hall & sewer loan b'ds, sterling, ep. or reg.	1875	\$100	1,397,250	5 g.	J. & J.	London, Morton, Rose & Co	1893
Prov. & Springfield RR. bonds, guaranteed.	1872	....	700,000	....	....	Treasury.	1876 to 1902
Brook Street District notes.	1877	1,000	172,000	7	M. & S.	do	Jan. 1, 1903
Rochester, N. Y.—To Genesee Valley Railroad	....	1,000	172,000	7	J. & J.	N. Y., Metropolitan N. Bk.	1905
To Roch. & State L. and R. N. & P. Railroads.	....	1000 &c.	750,000	7	F. & A.	New York and Rochester.	1877 to 1897
For various city improvements.	....	Various	1,065,000	6	Various	do do	1878 to 1899
Water works loan, coupon and registered.	....	1000 &c.	3,182,000	7	J. & J.	N. Y., Union Trust Co.	1877 to 1897
Funding loan.	1875	....	410,000	....	....	do do	1878 to 1899
Rockland, Me.—City bonds.	....	....	161,125	5 & 6	Semi-an	City Treasury.	1877 to 1897
Railroad loan.	....	....	150,000	6	F. & A.	Boston, First National Bk.	1878 to 1899
do	....	....	205,000	6	M. & S.	do do	1880 to '89
St. Joseph, Mo.—Bonds to St. Jo. & Den City RR.	1860 to '69	500	431,500	6 & 7	Various	N. Y., Nat. B'k Commerce.	Nov., 1889
Bonds to Missouri Valley Railroad.	1869	500	150,000	7	M. & N.	do do	1878 to '89
Bonds for various purposes.	1858 to '69	100 &c.	299,400	10 & 6	Various	St. Joseph and New York.	1891
Bridge bonds.	1871	500	500,000	10	J. & J.	N. Y., Nat. B'k Commerce.	1878 to '81
St. Louis—Renewal and floating debt bonds.	1846 to '71	Various	1,950,000	6	Various	N. Y., Nat. Bank Republic	1879 to '94
Real estate, buildings and general purposes.	1840 to '68	Various	1,249,000	6	Various	do do	1878 to 1906
Street improvement bonds.	1851 to '66	Various	166,000	6	Various	do do	1879 to '86
Water work bonds (old).	1856 to '58	Various	336,000	6	Various	do do	1880 to '83
Tower Grove Park bonds (gold).	1868	1,000	346,000	6 g.	F. & A.	do do	Aug., 1898
Sewer bonds.	1855 to '69	1,000	885,000	6	Various	do do	1877 to '89
Harbor and wharf bonds.	1852 to '68	Various	1,219,000	6	Various	do do	1877 to '88
New water work bonds (gold).	1867 to '70	1,000	3,950,000	6 g.	J. & D.	New York and St. Louis.	June, 1887, to '90
do do do	1872	1,000	1,250,000	6 g.	A. & O.	N. Y., Nat. B'k Commerce.	April 1, 1892
Renewal and sewer bonds (gold).	1871 to '73	1,000	67,210	6 g.	Various	do do	1891 to '94
Renewal purposes, gold or sterling.	1873	1,000	1,074,000	6 g.	M. & N.	New York or London.	Nov. 1, 1893
Renewal, &c., bonds, gold, & sterling.	1875	1,000	707,000	6 g.	M. & N.	do do	May 1, 1895
Renewal, &c., bonds, gold or sterling, coupon.	1874	1,000	2,072,000	6 g.	J. & J.	do do	July 1, 1894
Bridge approach bonds (gold).	1872	500	461,000	6 g.	J. & D.	N. Y., Nat. B'k Commerce.	Dec. 10, 1892
St. Louis County bonds assumed—							
Renewal bonds, coupon.	1867 to '71	1,000	450,000	7	J. & J.	N. Y., Nat. Bk. Commerce.	1877 to 1881
Bonds to railroads, coupon.	1853 to '55	1,000	1,400,000	6 g.	J. & J.	do do	1878 to 1880
Insane Asylum.	1867	1,000	100,000	7	M. & S.	do do	July 1, 1887
County Jail.	1868	1,000	500,000	7	M. & S.	do do	Sept. 1, 1888
General purposes, gold.	1872	1,000	600,000	6 g.	J. & D.	do do	June, 1892
Renewal, gold.	1873 to '75	1,000	450,000	6 g.	J. & J.	do do	1893 to 1895
Park bonds, coupon, gold.	1875	1,000	2,300,000	6 g.	A. & O.	do do	April 1, 1905
County bonds.	1875	1,000	500,000	6 g.	M. & N.	do do	May 1, 1895
St. Paul, Minn.—Revenue bonds.	....	Various	499,927	12 & 7	M. & N.	St. Paul and New York.	1877 to '90
Preferred bonds.	....	Various	263,125	7	M. & N.	do do	1879 to '94
8 per cent bonds.	....	Various	263,125	7	Various	N. Y., P. M. Myers & Co.	1889-90, '96
Lake Superior & Mississippi Railroad.	1868	500 &c.	200,000	6	J. & D.	do do	1888 & '98
St. Paul & Chicago Railroad.	....	1,000	100,000	6	J. & D.	N. Y., Farmers' L. & Tr. Co.	1900
Public Park (Commo.).	....	100 &c.	100,000	7	....	....	....
Salem, Mass.—City debt.	....	100 &c.	66,000	5	J. & J.	City Treasury.	Jan. 1, 1882-1887
City debt.	....	100 &c.	46,000	6	J. & J.	do do	1878-1889
do	....	100 &c.	300,000	6	J. & J.	Boston, Merchants' Bank.	Jan. 1, 1891
Water loan.	....	1,000	500,000	6	A. & O.	do do	Apr. 1, 1883-1893
do	1877	1,000	398,500	5	J. & J.	do do	July 1, 1904
San Francisco—Bonds of 1858, coupon (gold).	1858	500 &c.	542,000	6 g.	J. & J.	San Francisco.	Jan. 1, 1888
San Francisco & St. Jose RR., coupon (gold).	1862	500 &c.	105,000	7 g.	Various	do	1877 to '78
Judgment bonds, coupon (gold).	1863 to '64	500 &c.	435,500	7 g.	A. & O.	do	Oct. 1, 1883
Central Pacific Railroad, coupon (gold).	1864	500 &c.	377,000	7 g.	J. & J.	do	July 1, 1894
Western Pacific Railroad, do do	1865	500 &c.	250,000	7 g.	M. & N.	do	May 1, 1895
School bonds, do do	1866 to '67	500 &c.	500,000	7 g.	A. & O.	do	Apr. 1, 1887
Judgment bonds, do do	1867	500 &c.	248,000	7 g.	A. & O.	do	Oct. 1, 1887
School bonds.	1870 to '72	500 &c.	385,000	7 g.	J. & D.	do	June 1, 1882 to '90

Pittsburgh.—See remarks upon the city's financial condition V. 24, p. 591. Cash valuation in 1876: Real property, \$120,371,763; personal, only \$2,570,494, according to Comptroller's report: "Occupation," \$15,273,080. Sinking funds, \$473,377. Tax rate, 1877, 2½ mills. Population about 140,000. Interest & defaulted April, 1877. (V. 24, p. 519, 591.)

Peoria, Ill.—Total debt, \$712,600; tax valuation, 1876, \$14,574,105.

Portland, Me.—The sinking fund March 31, 1877, was \$661,991. The city is protected by mortgages on Altan. & St. Lawrence, Portland & Rochester and Portland & Ogdensburg Railroads. Assessed value of real estate in 1876, was \$18,703,500; personal, \$11,951,855. Tax rate, \$25 per \$1,000. Population in 1870, 31,413, against 26,311 in 1860. (V. 24, p. 512.)

Providence, R. I.—The principal debt of Providence has been created since 1872 for water works, sewerage and new City Hall. The floating debt at close of fiscal year September 30, 1877, was \$2,497,196. The assessed valuations of all property in 1876 were: real estate, \$85,789,800; personal, \$2,085,000. Rate of tax, \$14.50 per \$1,000. The sinking fund for bonds due in 1885, \$479,237; sinking funds of 1888, \$174,557; '93, \$3,254; 1900-6, \$9,045. Population by U. S. census, 70,68,901; by State census, 75,100,800.

Rochester.—The bonds of Genesee Val. RR. loan, \$172,000, are provided for by net receipts from a lease of said road to Erie Railway Company after paying the interest out of said receipts. Valuation of property about \$62,000,000. Rate of tax, \$1.32.

Rockland, Me.—Total debt, \$985,222. We are compelled to omit the details as to months when debt matures, as the necessary information could not be obtained of the treasurer.

St. Joseph, Mo.—Population in 1870 was 19,565,

against \$,932 in 1860. Assessed valuation of property, \$11,000,000; rate of tax, .23 mills. (V. 23, p. 135, 175; V. 25, p. 408.)

St. Louis.—Population by the U. S. census in 1870 was 310,864, against 160,773 in 1860. The city and county were separated by law in 1877 and city assumed the county bonds. In the last fiscal year the resources were:

Balance April 11, 1876	\$236,510
Interest revenue	1,412,677
Floating debt revenue	318,725
Municipal revenue collections	2,182,429
Special collections	64,338
Proceeds of anticipation notes	1,500,000
	\$5,734,701

The expenditures were:

Interest on city debt	\$1,111,410
Interest on county park bonds (advanced)	60,000
Floating debt and other liabilities paid	41,036
General expenses	1,701,955
Expenditures from special collections	53,283
Anticipation notes paid	1,500,000
Bonds matured and paid	71,000
	\$3,067,777

Unpaid warrants on hand April 11, 1877, 21,317

Balance in treasury April 10, 1877, \$691,272

Total funded debt of city April 11, '77, \$16,247,000.

The Comptroller gives the following in his late report to April, '77: The liabilities appear as follows: The bonded debt at the close of fiscal year (April 9, 1877), was \$16,247,000; the bonded debt of the late county, assumed by the city, \$8,820,000; bonds maturing during current fiscal year, for which renewal

bonds are authorized, \$411,000. Other liabilities—claim of St. Louis Gaslight Co. for gas furnished prior to 1874, with interest to July 1, 1875, \$62,000; claim for gas from December 1, 1875, to May 31, 1876, \$62,924. [These claims are in suit. A decision favorable to the city has been rendered by Circuit Court.] Other outstanding liabilities amount to \$379,836, and are fully provided for in the estimate of expenditures for the current year. The sinking fund is as follows: Assets of this fund at commencement of the present fiscal year, \$716,802. This fund has, since its organization (March 4, 1870), purchased and retired \$1,320,000 of bonds, including \$67,000 issued May 1, 1877, in renewal of \$71,000 of bonds matured last fiscal year. The resources available this fiscal year will be about \$357,985 93, of which about \$155,000 are resources of last fiscal year carried forward for purchase of bonds during this fiscal year. Assessed valuation of property, \$181,334,340; tax rate, \$2.20 per \$100. (V. 23, p. 513; V. 25, p. 301.)

St. Paul, Minn.—Population in 1870 was 20,090; in 1875, by State census, 33,237. Assessed valuation of taxable property, \$27,755,926, or about one-half of the actual value. (V. 15, p. 626.)

Salem, Mass.—The sinking fund amounts to \$176,081 and the bonds are valued at par; \$1,148,000 of debt coupon; balance registered; total, \$1,432,678. Population, 1875, 25,958. Tax valuation, 1875, \$26,312,272; 1877, \$25,810,600.

San Francisco.—Population by the U. S. census of 1870 was 149,482, against 56,802 in 1860. Real estate for the fiscal year ending June 30, 1877, is assessed at \$190,221,000; personal property at \$7,041,340. About \$54,000,000 of mortgages are now omitted from assessment. Sinking funds raised annually amount to \$263,500. Tax rate in 1876-7 is \$2 12½ per \$100, against \$1 60½ in 1875-6.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION. For explanations see notes on first page of tables.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Pay'ble	Where Payable, and by Whom.	
<i>San Francisco—(Continued)—</i>							
School bonds.....	1874	\$500 &c.	\$200,000	6 g.	J. & J.	San Francisco.	July 1, 1894
Park improvement bonds.....	1872 to '75	500 &c.	475,000	6 g.	J. & J.	do	1897 & 1904
Hospital bonds.....	1871 to '73	500 &c.	210,000	6 g.	M. & N.	do	Nov. 1, 1891
House of Correction bonds.....	1874	500 &c.	150,000	7 g.	J. & J.	do	July 1, 1894
City Hall construction.....	1875 to '76	500 &c.	750,000	6 g.	J. & J.	do	1899
Widening Dupont St. (Act March 4, 1876).....	1876	.....	915,000	7 g.	J. & J.	do	1898
<i>Savannah, Ga.—</i> Construction of water works.....	1853	500	198,000	7	F. & A.	New York and Savannah.	Feb., 1873
Improvement of Savannah River.....	1853	500	64,500	7	M. & N.	do	Nov., 1883
Savannah, Albany & Gulf Railroad.....	1853	500 &c.	937,500	7	J. & D.	do	Dec., 1888
Funding coupons and other purposes.....	1866	100 &c.	368,800	7	J. & J.	do	Feb., 1886
Redemption of bonds.....	1869	1,000	117,000	7	M. & N.	do	Nov., 1879
do	1870	500	349,500	7	J. & J.	do	June, 1890
Bonds for city improvements.....	1870	1,000	534,000	7	M. & N.	do	Nov., 1900
Harbor, &c., improvements.....	1872	1,000	500,000	7	J. & J.	do	Jan. 1, 1902
For floating indebtedness.....	1873	500 &c.	400,000	7	J. & J.	do	July 1, 1903
<i>Somerville, Mass.—</i> City debt.....		Large.	65,000	7	A. & O.	Boston, Nat. Security Bank	Oct. 1, 1878-'79
City debt.....		Various.	461,000	6½	A. & O.	do	April, 1879 to '84
do		Large.	165,000	6½	J. & J.	do	July 1, 1880 to '84
do		Various.	115,000	6	Various	do	Oct. '81-'4, July, '85
do		Large.	140,854	5½	Various	do	July, '84, Apr., '95
do		1000 &c.	200,000	5	Various	do	Apr., '95, July, '96
Public Park.....		Large.	170,000	6½	A. & O.	do	Oct. 1, 1884
Water loan.....		Large.	155,000	6½	J. & J.	do	July, 1881 to '84
do		2 bonds.	80,000	6½	A. & O.	do	Oct., 1880-'81
do		5,000	20,000	6	J. & J.	do	July 1, 1885
do		Various.	70,000	5½	Various	do	Apr. '86, July, 1906
<i>Springfield, Mass.—</i> City notes.....		Large.	177,000	5½, 6	Various	City Treasury.	1879 to 1884
City bonds.....		1,000	223,000	6	Various	Boston, First National B'k.	1878-1890
Water loan.....		1,000	1,000,000	6	A. & O.	do	April 1, 1905
do		1,000	1,000,000	7	A. & O.	do	Apr. 1, '94, to 1903
Railroad loan.....		1,000	300,000	7	A. & O.	do	Apr. 1, 1879-1893
Railroad notes.....		Large.	75,000	6	Various	City Treasury.	1877 to 1881
<i>Toledo, O.—</i> Gen'l fund and deficiency bonds, cp.....	'70, '71, '76	.....	544,500	8	A. & O.	New York.	1877 to '88
Toledo & Woodville Railroad, coupon.....	1870	.....	453,000	7-3	M. & N.	do	May, 1900
Various City purposes, coupon.....	1859-'65	.....	42,355	6	F. & A.	do	1877 to '84
do do do	1859-'74	.....	594,500	8	Various	do	1877 to '89
do do do	1869 & '76	.....	90,000	7	Various	do	1878 to '86
Floating debt, coupon.....	1867	.....	98,000	7-3	F. & A.	do	Aug. 1, 1877
Water works.....	1873 & '74	.....	1,000,000	8	Various	do	June, '93 & Sep., '04
Short bonds, chargeable on special assessm'ts.....	1873-'75	.....	669,600	7 & 8	Various	do	1877 to '81
<i>Worcester, Mass.—</i> City debt, coup. and regist'd.....		Large.	55,000	5, 6	.....	City Treasury.	Apr. 1, 1878-1879
City debt, registered.....		Large.	340,000	7	A. & O.	do	Jan. 1, 1881
do do (5 pieces, \$100,000 each).....		.....	500,000	6	J. & J.	do	Apr. 1, 1892
do (\$220,000 reg., \$580,000 coupon).....		500 &c.	800,000	6	A. & O.	C. Treas. & Bost. Mehta's Bk.	Jan. 1, 1887
do registered.....		500 &c.	100,000	5	J. & J.	City Treasury.	June 15, '78 to '80
Sewer loan.....		Various.	92,900	6	J. & D.	Boston, Merchants' Bank.	July 1, 1880-'81
do		Various.	168,900	6	J. & J.	do	June 1, 1878-'86
Water loan.....		100 &c.	125,100	6	J. & D.	do	July 1, 1885-'86
do		100 &c.	150,000	6	J. & J.	do	Dec. 1, 1890
do		100 &c.	52,300	6	J. & D.	do	Dec. 1, 1906
do registered.....		500 &c.	100,000	5	J. & D.	do	

Savannah, Ga.—Default was made on interest due Nov. 1, 1876, in consequence of yellow fever and non-collection of taxes. A conference with some of the creditors of the city was held June 6, 1877, for a compromise. In July an action was commenced by citizens to prevent the payment of bonds or interest, but an injunction was refused. Assessed value of real estate, \$14,000,000; personally, \$4,200,000; tax rate, 1½ per cent. Population in 1870, 28,235, against 22,292 in 1860. (V. 21, p. 481, 542; V. 25, p. 41, 80, 382.)

Somerville, Mass.—Total debt, \$1,771,854; sinking fund, \$45,131; tax valuation, 1876, \$26,573,400. Of the 300,000 5 per cents, \$140,000 is in \$1,000 pieces, and only four other \$1,000 bonds in the whole debt, which ranges from \$2,000 to \$50,000 pieces.

Springfield, Mass.—Total debt, \$2,007,783; cash assets, \$344,451. The railroad debt falls due \$30,000 each year. No registered bonds. Tax valuation, 1870, \$25,514,080; 1876, \$35,109,456; 1877, \$30,697,776. Rate, 1-32. Population in 1875, 31,033.

Toledo—Funded debt, Jan., 1877, \$3,495,949; decrease during 1876, \$60,803. Of this the debt payable by special assessments was \$669,600. Taxable valuation of property, \$19,798,580; tax rate, \$4 44 per \$100.

Worcester, Mass.—Total debt, \$2,484,300—reg., \$941,000; coup., \$1,540,200. Cash assets, \$121,651, including \$41,375 40 sinking fund. Population, 49,317 in 1875. Tax valuation, 1870, \$34,018,450; 1876, \$48,223,397; 1877, \$45,692,695; rate, 1-52.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Bonds—Prin- cipal, When Due. Stocks—Last Dividend.
					Rate Per Cent.	When Payable	When Payable, and by Whom.	
<i>Alabama Central</i> —(Selma & Merid.)—1st mort....	81	1871	\$...	\$1,600,000	8	J. & J.	N. Y., Third Nat. Bank.	June, 1901
<i>Alabama & Chatt.</i> —1st mort., gold, guar. by Ala....	296	1869	1,000	5,220,000	8 g.	J. & J.	.....	Jan., 1889
Receiver's bonds or certificates.....	.....	1872	1,000	1,200,000	7	.....	.....	.....
<i>Albany & Susquehanna</i> —Stock.....	201	.....	100	3,500,000	3½	J. & J.	N. Y., B'k of Commerce.	July 1, 1877
1st mortgage.....	142	1863	1,000	1,000,000	7	J. & J.	N. Y., Del. & Hud. Can. Co.	July, 1888
Albany City loan (sinking fund, 1 per ct. yearly).....	142	1863	1,000	933,000	6	M. & N.	do do	Nov., 1895
2d mortgage.....	142	1863	1,000	2,000,000	7	A. & O.	do do	Oct., 1885
3d mortgage, sinking fund.....	142	1869	500 &c.	253,000	7	M. & N.	do do	May, 1881
Consol. mort. (guar. D. & H.) coup., may be reg.....	142	1876	1,000	1,595,000	7	A. & O.	do do	April 1, 1906
<i>Alleghany Valley</i> —Stock.....	262	.....	50	2,166,500	.....	.....	.....	.....
General mortgage (Riv. Div.).....	132	1866	1,000	4,000,000	7-30	J. & J.	N. Y., Winslow, L. & Co.	March 1, 1896
Bonds to State Pa. (endorsed) 2d mort., East ext.	110	1870	.....	3,300,000	5	Jan'y	Harrisburg, Treasury.	\$100,000 y'ly.
1st mort., East'n Exten., guar. by Pa. RR.....	110	1871	1,000	10,000,000	7 or 6 g.	A. & O.	Philadelphia or London	Oct., 1901
Funding income bonds, with traffic guarantee.....	262	1874	100 &c.	5,811,800	7	A. & O.	Pittsburgh.	1894
<i>Alexandria & Fredericksburg</i> —1st mortgage.....	32	1866	.....	1,000,000	.....	J. & J.	Phila., Penn. RR.	June 1, 1896
<i>Arkansas Central</i> —1st & 2d mortgages, gold.....	48	1871	500 &c.	1,200,000	8 & 7 g.	J. & J.	London & Amsterdam.	July, 1891
<i>Ashtabula, Youngstown & Pitts.</i> —1st mortgage.....	62½	1871	1,000	1,500,000	7 g.	J. & J.	N. Y., Winslow, L. & Co.	1901
2d mortgage, income.....	62½	1874	1,000	400,000	7 g.	J. & J.	Pittsburgh, Penn. Co.	1904
<i>Atchison & Nebraska</i> —1st mortgage.....	150	1871	1,000	3,750,000	8	M. & S.	Boston, at Office.	Sept. 1, 1896
<i>Atchison, Topeka & Santa Fe</i> —1st mort., gold.....	470	1869	500 &c.	7,041,000	7 g.	J. & J.	N. Y., G. Opdyke & Co.	July, 1899
Land grant mortgage, gold, (on 3,000,000 acres).....	.....	1870	500 &c.	3,370,000	7 g.	A. & O.	Boston.	Oct. 1, 1900
Consol. bonds, gold.....	.....	.....	.....	3,294,000	7 g.	A. & O.	do	1903
Notes.....	.....	.....	.....	260,000	7	J. & J.	do	77,78,79 & 82
Land income bonds.....	.....	.....	.....	475,000	12	J. & J.	do	.....
Pottawattomie bonds (contingent).....	.....	.....	.....	486,500	7	M. & N.	do	.....
Wichita & Southwest. (leased) 1st M., gold, guar.....	27½	1872	1,000	412,000	7 g.	J. & J.	do	July 1, 1902
Kans. City Top. & West., (leased) 1st M., gold.....	50	1875	1,000	650,000	7 g.	J. & J.	do	July 1, 1905
Pueblo & Ark. Valley, (leased) 1st M., gold.....	148	.....	.....	1,779,000	7 g.	J. & J.	do	1905
<i>Atlanta & Charlotte</i> —New pref. mort.....	265½	1877	1,000	500,000	7	A. & O.	New York Office.	April 1, 1897
Mortgage bonds.....	265½	.....	1,000	4,250,000	7	J. & J.	do	Jan. 1, 1907
<i>Atlanta & West Point</i> —Stock.....	87	.....	.....	1,232,200	4	J. & J.	Atlanta, Ga., at Treas'y.	Aug. 1, 1877
<i>Atlanta & Great Western</i> —Stock (total \$10,000,000).....	507	.....	.....	24,795,298	.....	.....	.....	.....
Preferred stock.....	507	.....	100	9,876,250	.....	.....	.....	.....
Old 1st mortgage bonds, Ohio Division.....	.....	.....	.....	2,416,300	7	A. & O.	New York and London.	Oct. 1, 1876
1st general mortgage (\$18,000,000).....	460	1871	500 &c.	15,165,200	7 g.	J. & J.	do do	Jan., 1902
2d do do (\$12,000,000).....	460	1871	500 &c.	11,989,680	7 g.	M. & S.	do do	Sept., 1902
3d do do (\$29,000,000).....	460	1871	500 &c.	28,783,000	7 g.	M. & N.	do do	Nov., 1902
Leased lines rental gold bonds (Cl. & M.).....	.....	1872	1,000	5,355,000	7 g.	J. & J.	do do	Jan., 1902
do do (P. P., P. V. and S. & A.).....	.....	1873	1,000	3,568,000	7 g.	J. & J.	London, Co.'s Office.	Jan., 1903
Western Extension certificates (Cl., Col., Cin. & I.).....	.....	1873	500	2,060,000	7	J. & J.	do do	July 1, 1876
<i>Atlantic & Gulf</i> —Common stock.....	350	.....	100	3,693,200	.....	.....	.....	.....
Guaranteed stock.....	.....	.....	100	782,976	3½	.....	Savannah.	.....
Consolidated 1st mortgage.....	286	1867	500 &c.	1,666,000	7	J. & J.	.....	July, 1897
Sav. Albany & Gulf RR. mortgage bonds.....	.....	.....	.....	300,000	7	.....	N. Y., Perkins, L. & Post	1879
Southern Georgia & Florida, 1st mortgage.....	58	1868	.....	464,000	7	M. & N.	do do	Nov. 1, 1888
do do do 2d mortgage.....	58	1869	.....	200,000	7	M. & N.	do do	May 1, 1889
<i>Atlantic, Miss. & Ohio</i> —Stock, (com'n, pref. & guar.).....	428	.....	.....	6,921,900	.....	.....	.....	.....
1st mort. consolidated, gold (for \$15,000,000).....	428	1871	.....	9,876,250	7 g.	A. & O.	N. Y., First Nat. Bank.	Oct. 1, 1901
2d mort. to the State (no interest till 1880).....	428	1871	.....	4,000,000	.....	.....	.....	.....
Norfolk & Petersburg—1st mortgage.....	81	1857	500 &c.	306,000	8	J. & J.	N. Y., Perkins, L. & P.	Jan. 1, 1877
do do do 2d do.....	81	1857	500 &c.	157,000	7	J. & J.	do do	Jan. 1, 1877
do do do 1st do.....	81	1868	1,000	458,000	8	J. & J.	do do	July 1, 1893
South Side—1st preferred consolidated mortgage.....	133	1866	1,000	684,000	8	J. & J.	do do	Jan. 1, '84-90
do do do 2d do.....	133	1866	200 &c.	621,000	6	J. & J.	do do	Jan. 1, '84-90
do do do 3d do.....	133	1866	200 &c.	452,500	6	J. & J.	do do	Jan. 1, '84-90
Virginia & Tennessee—Enlarged mortgage.....	214	1874	1,000	990,000	6	J. & J.	do do	July 1, 1884
do do do 4th mortgage.....	214	1865	1,000	969,000	8	J. & J.	do do	Mch. 1, 1900
do do do Registered certificates.....	.....	Various	Various	84,190	8	J. & J.	Lynchburg Office.	Jan. 1, 1875
do do do Interest funding bonds.....	.....	1869	100 &c.	226,900	8	J. & J.	N. Y., First Nat. Bank.	July 1, 1880
<i>Atlantic & Pacific</i> —See <i>St. Louis & San Francisco</i>.....	.....	.....	.....	.....	.....	.....	.....	.....
<i>Atlantic & St. Lawrence</i> —Stock, currency.....	150	.....	100	28,600	3	F. & A.	Portland.	Aug., 1877
Stock, sterling.....	150	.....	\$100	4,970,680	3 g.	M. & S.	London, Gr. Trunk Rv.	Sept. 15, 1877
Portland city bonds, 1st mort., sinking fund.....	150	1868	1,000	787,000	6	M. & N.	Portland.	May 2, 1886
2d mortgage, sterling, 5-20 years.....	150	1864	\$100	1,500,000	6 g.	A. & J.	London, Gr. Trunk Rv.	Oct. 1, 1884
3d do do do.....	150	1871	\$100	713,000	6 g.	M. & N.	do do	Oct. 1, 1891
Sterling bonds, not mortgages.....	150	1853	\$100	484,000	6 g.	M. & N.	do do	Nov. 1, 1878
<i>Augusta & Savannah</i> —Stock.....	53	.....	100	1,022,900	3½	J. & D.	Savannah.	July, 1877
<i>Bald Eagle Valley</i> —1st mort., s. f. (\$5,000 per year).....	51	1861	100 &c.	336,900	6	J. & J.	Phila., Farm. & M. Bank	July 1, 1881
2d mortgage (\$5,000 per year).....	51	1864	1,000	100,000	7	J. & J.	do do	July 1, 1884
<i>Baltimore & Ohio</i> —Stock.....	595	.....	100	13,144,100	3	M. & N.	Baltimore Office.	Nov. 1, 1877
Preferred stock.....	.....	.....	100	4,348,469	3	J. & J.	Balt., Merchants' Bank.	Jan. 1, 1877
Washington branch.....	30	.....	100	1,650,000	5	A. & O.	Baltimore Office.	April 17, 1875
Loan, 1850.....	.....	1850	.....	579,500	3	J. & J.	Balt., Merchants' Bank.	1880
Loan, 1853.....	.....	1853	.....	1,710,000	6	A. & O.	Baltimore Office.	1885
do 1870, sterling, \$800,000.....	.....	1870	.....	3,398,956	6	M. & S.	London.	1895
Baltimore loan, 1855-'90.....	.....	1855	.....	3,253,026	6 g.	J. & J.	Baltimore Office.	1890
Debentures, sterling.....	.....	1874-5	\$200	3,872,000	6 g.	J. & J.	London, Naylor & Co.	1878 & 1880
Sterling mortgage.....	411	1872	\$100	9,198,852	6 g.	M. & S.	London.	Mch. 1, 1902

Alabama Central.—In default since January, 1872. Negotiations pending for a new adjustment.

Alabama & Chattanooga.—Road sold in foreclosure and purchased in interest of Messrs. Emile Erlanger & Co. of London, who offered to let the bondholders share the advantages of a re-organization. (V. 23, p. 9, 62, 85, 134, 155, 352, 450; V. 24, p. 1, 135, 156, 369, 430; V. 25, p. 40, 186.)

Albany & Susquehanna.—This road was leased for 150 years from 1870 to Delaware & Hud-on Canal Co., at 7 per cent per annum, on stock and bonds. Important change in terms made in 1876. Consol. mortgage is for \$10,000,000 of which \$3,450,000 is to retire old bonds, and balance for a part of old stock and to lessee for improvements, which up to April, 1876, were \$1,578,572. (V. 22, p. 399, 495; V. 23, p. 101, 427.)

Alleghany Valley.—This road was embarrassed in 1874, and compromised with creditors. Net earnings in 1877, \$1,290,924. Of income bonds, \$2,49,800 are held by individuals, and pay interest in cash; \$3,492,000 held by railroads draw interest in bonds. Abstract of operations in 1875 and 1876 in annual reports, V. 22, p. 3, 2, and V. 24, p. 493.

Alexandria & Fr. dricksburg.—The Pennsylvania Railroad holds \$52,000 of the bonds and controls the road, which is operated by the mortg. trustees.

Arkansas Central.—Most of the bonds were sold in London, where \$600,000 of 2d mortgage bonds were also hypothecated. Receiver appointed, March, 1876, and sold in foreclosure July 26, 1877. (V. 22, p. 374; V. 23, p. 303; V. 24, p. 315, 420; V. 25, p. 143.)

Ashtabula, Youngstown & Pitts.—It is leased and operated by Pennsylvania Co. at cost. Net earnings paid to lessor, but lessee guaranteed interest on 1st mortgage to Jan. 1, 1877. Defaulted October, 1877. (V. 25, p. 481.)

Atchison & Nebraska.—Gross earnings, 1876, 4,025; net, \$47,147; unpaid coupons to Jan., 1877, 1,050,600. (V. 22, p. 39; V. 24, p. 442.)

Atchison, Topeka & Santa Fe.—Net earnings, 1876, \$1,311,091; see annual report, V. 24, p. 46. Interest is paid on \$976,000 of the 2d consol. mortgage bonds, but on the balance of that issue coupons were funded to Oct., 1876, and were then paid, half in cash and half in ten-year scrip. Coupons, of Jan., 1877, on notes of 1882, paid half in cash and half in scrip due 1882. The K. C. T. & W. R. Co. leased at 30 per cent of gross earnings, rising to 31 per cent in 1880 and thereafter. (V. 22, p. 332, 347, 445; V. 23, p. 15, 353; V. 24, p. 466; V. 25, p. 280.)

Atlanta & Charlotte.—Sale in foreclosure made December, 1876. Report of earnings &c., V. 22, p. 135. (V. 22, p. 589; V. 23, p. 378, 575; V. 24, p. 180, 303, 363.)

Atlanta & West Point.—Gross earnings, 1876-7, \$311,155; net earnings, \$116,949. There are \$83,000 bonds outstanding. (V. 23, p. 302; V. 25, p. 137.)

Atlantic & Great Western.—This road was leased to the Erie for 99 years from May 1, 1874, but the lease did not go into effect. Shortly after (in July, 1874) default was made on its bonds. The last annual report, to Dec. 31, 1876, will be found in V. 24, p. 372. Proceedings looking to re-organization are in progress, and a considerable amount of securities has been deposited by holders with the London Committee. There has been litigation as to postponing the payment of the old Ohio Division bonds. In July, 1877, £3 per bond was paid on the coupons of Jan. 1876, of the leased line rental bonds of 1872. (V. 22, p. 181, 327, 352; V. 23, p. 40, 110, 134, 159, 328, 43, 599, 646; V. 24, p. 88, 156, 241, 345, 518; V. 25, p. 16, 334.)

Atlantic & Gulf.—The Company also has \$324,000 of old sectional mort. b's outstanding; \$500,000 10 per cent coupon notes; \$45,000 Junction Branch RR. bonds, and \$52,500 Bainbridge Ext. bonds. Net earnings in 1876 were \$352,913. Interest on consol. bonds due Jan. 1, 1877, was not paid, and receivers

were appointed in March. In New York, July 7, \$1,000,000 2d mortgage bonds, held as collateral, were sold at auction at 5½¢/lb. (V. 22, p. 469; V. 24, p. 39, 181, 203, 368; V. 25, p. 57, 407.)

Atlantic, Mississippi & Ohio.—Of the stock \$5,845,700 is common, \$800,000 preferred, and \$276,200 guaranteed; the company itself holds \$3,441,300 of the common, all the preferred, and \$165,700 of the guaranteed stock. Gross earnings year ending June 30, 1877, \$1,802,881; expenses, \$1,331,412; net earnings, \$470,839. The company funded one coupon on old bonds, January, 1874, but paid subsequent coupons in part. In October, 1875, in London, the company made a proposal to fund whole coupon then due, on consol. bonds, and four-sevenths of coupons due up to 1881, paying three per cent cash on coupons till 1881, and balance, if earned. A bill to foreclose the consolidated mortgage was filed by the trustees at Richmond, Va., March, 1876, and a copy thereof, at London, in London, the company made a proposal to fund whole coupon then due, on consol. bonds, and four-sevenths of coupons due up to 1881, paying three per cent cash on coupons till 1881, and balance, if earned. A bill to foreclose the consolidated mortgage was filed by the trustees at Richmond, Va., March, 1876, and a copy thereof, at London, in London, the company made a proposal to fund whole coupon then due, on consol. bonds, and four-sevenths of coupons due up to 1881, paying three per cent cash on coupons till 1881, and balance, if earned. A bill to foreclose the consolidated mortgage was filed by the trustees at Richmond, Va., March, 1876, and a copy thereof, at London, in London, the company made a proposal to fund whole coupon then due, on consol. bonds, and four-sevenths of coupons due up to 1881, paying three per cent cash on coupons till 1881, and balance, if earned. A bill to foreclose the consolidated mortgage was filed by the trustees at Richmond, Va., March, 1876, and a copy thereof, at London, in London, the company made a proposal to fund whole coupon then due, on consol. bonds, and four-sevenths of coupons due up to 1881, paying three per cent cash on coupons till 1881, and balance, if earned. A bill to foreclose the consolidated mortgage was filed by the trustees at Richmond, Va., March, 1876, and a copy thereof, at London, in London, the company made a proposal to fund whole coupon then due, on consol. bonds, and four-sevenths of coupons due up to 1881, paying three per cent cash on coupons till 1881, and balance, if earned. A bill to foreclose the consolidated mortgage was filed by the trustees at Richmond, Va., March, 1876, and a copy thereof, at London, in London, the company made a proposal to fund whole coupon then due, on consol. bonds, and four-sevenths of coupons due up to 1881, paying three per cent cash on coupons till 1881, and balance, if earned. A bill to foreclose the consolidated mortgage was filed by the trustees at Richmond, Va., March, 1876, and a copy thereof, at London, in London, the company made a proposal to fund whole coupon then due, on consol. bonds, and four-sevenths of coupons due up to 1881, paying three per cent cash on coupons till 1881, and balance, if earned. A bill to foreclose the consolidated mortgage was filed by the trustees at Richmond, Va., March, 1876, and a copy thereof, at London, in London, the company made a proposal to fund whole coupon then due, on consol. bonds, and four-sevenths of coupons due up to 1881, paying three per cent cash on coupons till 1881, and balance, if earned. A bill to foreclose the consolidated mortgage was filed by the trustees at Richmond, Va., March, 1876, and a copy thereof, at London, in London, the company made a proposal to fund whole coupon then due, on consol. bonds, and four-sevenths of coupons due up to 1881, paying three per cent cash on coupons till 1881, and balance, if earned. A bill to foreclose the consolidated mortgage was filed by the trustees at Richmond, Va., March, 1876, and a copy thereof, at London, in London, the company made a proposal to fund whole coupon then due, on consol. bonds, and four-sevenths of coupons due up to 1881, paying three per cent cash on coupons till 1881, and balance, if earned. A bill to foreclose the consolidated mortgage was filed by the trustees at Richmond, Va., March, 1876, and a copy thereof, at London, in London, the company made a proposal to fund whole coupon then due, on consol. bonds, and four-sevenths of coupons due up to 1881, paying three per cent cash on coupons till 1881, and balance, if earned. A bill to foreclose the consolidated mortgage was filed by the trustees at Richmond, Va., March, 1876, and a copy thereof, at London, in London, the company made a proposal to fund whole coupon then due, on consol. bonds, and four-sevenths of coupons due up to 1881, paying three per cent cash on coupons till 1881, and balance, if earned. A bill to foreclose the consolidated mortgage was filed by the trustees at Richmond, Va., March, 1876, and a copy thereof, at London, in London, the company made a proposal to fund whole coupon then due, on consol. bonds, and four-sevenths of coupons due up to 1881, paying three per cent cash on coupons till 1881, and balance, if earned. A bill to foreclose the consolidated mortgage was filed by the trustees at Richmond, Va., March, 1876, and a copy thereof, at London, in London, the company made a proposal to fund whole coupon then due, on consol. bonds, and four-sevenths of coupons due up to 1881, paying three per cent cash on coupons till 1881, and balance, if earned. A bill to foreclose the consolidated mortgage was filed by the trustees at Richmond, Va., March, 1876, and a copy thereof, at London, in London, the company made a proposal to fund whole coupon then due, on consol. bonds, and four-sevenths of coupons due up to 1881, paying three per cent cash on coupons till 1881, and balance, if earned. A bill to foreclose the consolidated mortgage was filed by the trustees at Richmond, Va., March, 1876, and a copy thereof, at London, in London, the company made a proposal to fund whole coupon then due, on consol. bonds, and four-sevenths of coupons due up to 1881, paying three per cent cash on coupons till 1881, and balance, if earned. A bill to foreclose the consolidated mortgage was filed by the trustees at Richmond, Va., March, 1876, and a copy thereof, at London, in London, the company made a proposal to fund whole coupon then due, on consol. bonds, and four-sevenths of coupons due up to 1881, paying three per cent cash on coupons till 1881, and balance, if earned. A bill to foreclose the consolidated mortgage was filed by the trustees at Richmond, Va., March, 1876, and a copy thereof, at London, in London, the company made a proposal to fund whole coupon then due, on consol. bonds, and four-sevenths of coupons due up to 1881, paying three per cent cash on coupons till 1881, and balance, if earned. A bill to foreclose the consolidated mortgage was filed by the trustees at Richmond, Va., March, 1876, and a copy thereof, at London, in London, the company made a proposal to fund whole coupon then due, on consol. bonds, and four-sevenths of coupons due up to 1881, paying three per cent cash on coupons till 1881, and balance, if earned

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size or par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Pay'ble.	Where Payable and by Whom.	
<i>Baltimore & Ohio—(Continued)—</i>								
Sterling mortgage, sinking fund.	421	1874	\$200	\$9,576,000	6 g.	M. & N.	London.	1910
Purchase of Connellsv. RR. (payable \$40,000 y'ly)	1875		\$...	960,000	6	J. & J.	Baltimore.	1876-1900
Chicago Line mortgage, sterling.	263	1877		8,000,000	5	J. & J.	London.	
Northwestern Virginia, 3d mortgage, 1855-85.	1855			140,000	6	J. & J.	Balt., Mech's Nat. Bank	1885
<i>Baltimore & Potomac—1st mort. (tunnel) gold.</i>	1871		1,000	1,500,000	6 g.	J. & J.	Baltimore or London.	July 1, 1911
1st mortgage, gold, (main line).	98	1871	1,000	3,000,000	6 g.	A. & O.	do do	April 1, 1911
2d mortgage, income, main line and tunnel.	98	1875	1,000	1,133,000	6	J. & J.	Baltimore.	Jan. 1, 1915
<i>Bellville & South Ill.—1st m. sink'g fund, guar.</i>	56	1866	1,000	1,100,000	8	A. & O.	N. Y., Russell Sage.	Oct. 1, 1896
<i>Belvidere Del.—2d M. bds of 1854 (guar. by C. & A.)</i>	67	1854	500	499,500	6	M. & S.	Philadelphia.	1885
3d mortgage bonds of 1857 (do do)	81	1857	500	745,000	6	F. & A.	do	1887
Consol. mortgage of 1876 (do do)	81	1876	1,000	1,200,000	7	J. & J.	Treasurer, Trenton, N.J.	Jan. 1, 1916
<i>Berkshire—Stock.</i>	21		100	600,000	1 1/4	Q.—J.	Boston, Kidder, P. & Co	July 10, 1877
<i>Boston & Albany—Stock.</i>	321		100	20,129,282	4	M. & N.	Boston Office.	Nov. 15, 1877
Dollar loan.	1871-2		1,000	5,000,000	7	F. & A.	do	Feb. 1, 1892
Loan of 1875, coupon or registered.	1875		1,000	2,000,000	6	J. & J.	do	July 1, 1895
<i>Boston, Clinton & Fitchburg & New Bedford—Stock.</i>	151		100	2,370,100		M. & N.	Boston Office.	
1st mortgage, Agricultural Branch.	29	1854	1,000	400,000	6	J. & J.	Boston, Boston N. Bank	July 1, 1884
Mortgage bonds 1869-70.	43	69-70	1,000	799,600	7	J. & J.	do do	1889 & '90
Equipment notes.			1,000	870,000	8	A. & O.	do do	'81, '82, '83, '85
N. Bedford Railroad bonds (\$100,000 are 7s).	61-74	500 &c.	571,500	571,500	6 & 7	J. & J.	Boston, Suffolk N. Bank	July, 1881 & 94
<i>Boston, Concord & Montreal—Preferred stock.</i>	166		100	800,000	3	M. & N.	Boston Office.	Nov. 19, 1877
Com. stock (for old dividends & new stock).			100	1,000,000				
Sinking fund bonds.	1858	100 &c.	624,000		6	J. & J.	Boston Office.	1889
Consolidated mortgage bonds (for \$2,000,000).	160	1873	100 &c.	1,387,500	6 & 7	A. & O.	do do	1893
<i>Boston & Lowell—Agricultural Branch.</i>	82		500	3,250,000	3	J. & J.	Boston, at Office.	Jan. 1, 1875
Mystic wharf purchase bonds.				200,000	6	A. & O.	do do	Oct. 1, 1879
Bonds.	1872			999,500	7	A. & O.	do do	April 1, 1892
New bonds.	1876			750,000	6	J. & J.	do do	July 1, 1896
<i>Boston & Maine—Stock.</i>	204		100	6,921,274	3	M. & N.	Boston, at Office.	Nov. 15, 1877
Bonds, coupon and registered.	1873-4	500 &c.	3,400,506		7	J. & J.	do do	Jan., 1893 & 94
<i>Boston & New York Air-Line—1st mortgage.</i>	52	1875	1,000	500,000	7	F. & A.	New York.	Aug. 1, 1895
<i>Boston & Providence—Stock.</i>	66		100	4,000,000	3	M. & N.	Boston, at Office.	Nov. 15, 1877
Bonds to purchase branches, coupon or registered.	1868		500 &c.	200,000	6	A. & O.	do do	July 1, 1893
<i>Buff. Brad. & Pitts.—Gen. M. (incl. 10,000 ac. l'd.)</i>	26		1,000	580,000	7	J. & J.	New York, Erie RR.	July 1, 1896
<i>Buffalo, New York & Erie—Stock.</i>	142		100	950,000	3 1/4	F. & A.	N. Y., Erie Railway.	Dec. 1, 1877
New mortgage.	140	1876	1,000	2,380,000	7 g.	J. & J.	do do	June 1, 1916
<i>Buffalo, N. Y. & Philadelphia—1st mort., gold.</i>	121	1871	500 &c.	2,582,000	6 g.	J. & J.	N. Y., Farm. L. & T. Co.	July 1, 1896
2d mortgage (for \$1,000,000).	121	1873		905,500	10	J. & J.	do do	July 1, 1893
<i>Burlington, C. Rapids & Northern—1st mortgage.</i>	367	1876	100 &c.	6,650,000	5	J. & J.	New York.	Sept. 1, 1906
<i>Burl. & Mo. Riv.—1st M. on r'dk 400,000 ac's l'd.</i>	281	1863	50 &c.	4,638,250	7	A. & O.	Boston and New York.	Oct. 1, 1893
Bonds, conv. into C. B. & Q. st'k (5d series).	1868	500 &c.	228,500		8	J. & J.	Boston, by Treasurer.	July 1, 1878
Income b'ds, conv. C. B. & Q. st'k (4th ser.)	1869	500 &c.	289,500		8	A. & O.	Boston and New York.	April 1, 1879
1st mortgage, conv. do. on branch (5th ser.)	40	1869	500 &c.	280,000	8	J. & J.	do do	July 1, 1894
Convertible bonds, C. B. & Q. st'k (6th ser.)	1870	500 &c.	401,000		8	J. & J.	do do	July 1, 1889
<i>Burl. & Mo. in Neb.—1st M., conv., land gr. } Comp</i>	191	1869	500 &c.	5,715,000	8	J. & J.	Boston Office.	July 1, 1894
Bonds, convertible till Jan., 1882. } may	1873	500 &c.	600,000		8	J. & J.	do do	Jan. 1, 1883
Omaha & S. W., 1st mortgage, guar. } berg.	49	1872	1,000	1,034,000	8	J. & J.	do do	June 1, 1896
<i>Burl. & Southwestern—1st mort., cp., may be reg.</i>	105	1870	1,000	20,000 p. m.	8	M. & N.	Boston, Co's Office.	May 1, 1895
<i>Cairo & St. Louis—1st mortgage.</i>	144			2,500,000	7	A. & O.	do do	Oct. 2, 1901
<i>Cairo & Vincennes—1st mortgage, gold.</i>	156	1871	1,000	3,500,000	7 g.	A. & O.	New York and London.	Oct. 1, 1909
<i>California Pacific—1st mortgage, gold.</i>	139	1869	1,000	2,250,000	7 g.	J. & J.	N. Y., Nat'l Park Bank.	Jan. 1, 1889
2d mortgage, endorsed by Central Pacific.	139	1871	1,000	1,600,000	6 g.	J. & J.	do do	1891
3d mort., guar. by C. P. (\$1,000,000 are 3 p. c.)	139	1875	500	3,000,000	3 & 6	J. & J.	New York.	July, 1905
<i>Camden & Atlantic—Stock (\$838,150 of it pref.)</i>	67		50	1,215,550	2	Q.—J.	Camden, Co's Office.	Oct. 15, 1877
1st mortgage (extended 20 years in 1873).	60	1853	1,000	490,000	7 g.	J. & J.	Phila., Farm. & M. B'k.	Jan., 1893
2d mortgage.	60	1855	1,000	500,000	7	A. & O.	do do	Oct., 1879
<i>Camden & Burlington Co.—1st mortgage.</i>	31	1867	500 &c.	250,000	6	F. & A.	Phila. and Mt. Holly.	1897
<i>Canada Southern—1st M., gold, s. f., cp. & reg.</i>	291	1870	1,000	9,000,000	7 g.	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1906
Tol., Can. S. & Det., 1st mortgage.	222			1,500,000	7 g.	J. & J.		
<i>Carolina Central—1st mortgage, gold, coupon.</i>	242	1873	1,000	3,000,000	6 g.	J. & J.	N. Y. Office, 4 Broad st.	July 1, 1923
Income bonds, coupon.	242	1874	1,000	3,000,000	7	A. & O.	do do	April 1, 1914
<i>Cayuga—1st mortgage, gold.</i>	38	1871	1,000	800,000	7 g.	J. & J.	New York.	1901
<i>Catawissa—Common stock.</i>	92		50	1,139,500				
New preferred stock.				1,800,000	3 1/2	M. & N.	Philadelphia.	Nov. 15, 1877
Old preferred stock.	100		50	2,200,000	3 1/2	M. & N.	do	Nov. 15, 1877
1st mortgage bonds.	65		1,000	230,500	7	F. & A.	do	Feb. 1, 1882
Chattel mortgage bonds.			1,000	209,850		F. & A.	Philadelphia.	1888 to '89
New mortgage.	100	1872	1,000	1,300,000	7	F. & A.	do	Feb. 1, 1900
<i>Cayuga & Susquehanna—Stock.</i>			100	589,110	4 1/2	J. & J.	New York, 44 South st.	July 2, 1877
<i>Cedar Falls & Minn.—Bonds on 1st div. sink. fund.</i>	14	1864	500 &c.	198,000	7	A. & O.	N. Y., J. S. Kennedy & Co	April 30, 1884
Bonds on 2d division, sinking fund.	61	1866	500 &c.	1,334,000	7	J. & J.	do do	Jan. 2, 1907
<i>Cedar Rapids & Missouri—Common stock.</i>	274		100	6,850,400	1	Q.—F.	Boston, Treasurer.	Nov. 1, 1877
Preferred stock, 7 per cent.			100	769,000	2 1/2	F. & A.	do do	Aug. 1, 1877
1st mortgage.	70	1861	500 &c.	700,000	7	F. & A.	N. Y., Nat'l Park Bank.	Aug. 1, 1891
do	58	1863	500 &c.	582,000	7	F. & A.	do do	Aug. 1, 1894
do	146	1866	500 &c.	2,332,000	7	M. & N.	do do	May, 1916

	Gross Earnings.	Net Earnings.	Stock and Debt.
1876-7.....	\$8,262,045	\$3,658,92	\$...
1875-6.....	9,632,361	4,215,554	47,311,498
1874-5.....	10,514,178	4,332,206	47,173,134
1873-4.....	10,955,175	5,018,060	45,876,927
1872-3.....	12,252,944	4,934,796	28,567,899

The gross earnings of the main and all leased lines in 1876-7 were \$13,088,860, and net earnings, \$4,932,805, including earnings of Pittsburgh Division. (V. 23, p. 302, 378, 524; V. 24, p. 88, 316, 542, 614; V. 25, p. 62, 107.)

Baltimore & Potomac.—This is the line of the Penn. Railroad from Baltimore to Washington. The bonds are guaranteed by Penn. RR. and Northern Cent. Last reports V. 25, p. 588; V. 24, p. 543.

Bellville & Southern Illinois.—Leased and operated by St. L. Alt. & T. H. Co. on a percentage of gross earnings. Gross earnings, \$7,246,673. (V. 24, p. 297.)

Belvidere Delaware.—Stock is \$995,150. Leased to United Co. of N. J., and lease assigned to Penn. RR. Net earnings go to lessor. In 1876 net earnings of B. D. were \$217,652, against \$416,367 in 1874. Floating debt, \$199,576. (V. 24, p. 488.)

Berkshire.—Leased to Housatonic, at 7 per cent per year on stock.

Boston & Albany.—As this is the principal Western trunk line from New England, its yearly reports show the course of business on that class of railroad. In past four years the following has been its exhibit:

	Gross Earnings.	Net Earnings.	Total Stock and Debt.
1876-7.....	\$6,764,148	\$2,167,102	\$...
1875-6.....	7,074,758	2,391,764	27,129,282
1874-5.....	7,634,139	2,362,147	26,478,282
1873-4.....	8,363,128	2,411,916	25,432,100

(V. 23, p. 477; V. 24, p. 294; V. 25, p. 430.)

Boston, Clinton, Fitchburg & New Bedford.—This was a consolidation in May, 1876, of the Boston, Clinton & Fitchburg and the New Bedford Railroads. (V. 22, p. 471, 521, 544; V. 23, p. 621; V. 24, p. 131, 518.)

Boston, Concord & Montreal.—Gross earnings for

the year ending with March, 1877, were \$649,307; net earnings, \$191,930. There are also \$76,000 old bonds due in 1885, and \$359,000 due in 1875. (V. 22, p. 565; V. 24, p. 516.)

Boston & Lowell.—Operated with the Nashua & Lowell, which receives 31 per cent. (V. 23, p. 500; V. 25, p. 16.)

Boston & Maine.—Net income, 1875-6, \$846,653, against \$790,753 in '74-5. Poolers earn'gs from competing points with East'n. (V. 22, p. 280; V. 23, p. 500.)

Boston & N. Y. Air Line.—Formerly N. Haven Middletown & Will. Road cost about \$6,000,000, represented now by \$3,000,000 preferred stock and \$1,000,000 common. (V. 22, p. 567; V. 24, p. 559.)

Boston & Providence.—The bonds and all \$94,000 notes have been issued for purchase of branch roads. Total income, 1875-6, \$1,467,753; net, over operating expenses, \$317,336. (V. 21, p. 569; V. 23, p. 547.)

Buffalo, Bradford & Pittsburgh.—Under perpetual lease to Erie at \$40.60 per year.

Buffalo, New York & Erie.—Leased to Erie in 1883, for 490 years, at 7 per cent on stock and interest, and sinking fund on bonds. The new bonds are to take up the old, maturing Dec., 1877. (V. 23, p. 648; V. 24, p. 346; V. 25, p. 16.)

Buffalo, New York & Philadelphia.—This is the connecting line of the Philadelphia & Erie with Buffalo. In 1875-6 the net earnings were \$228,531.

Burlington, Cedar Rapids & Northern.—Sale in foreclosure was made June 22, 1876, and Co. reorganized. The stock is for \$10,800,000, of which \$5,500,500 has been issued. (V. 22, p. 359, 374, 495, 567; V. 23, p. 15, 353, 378; V. 24, p. 518; V. 25, p. 260.)

Burlington & Missouri River.—An agreement of consolidation and a perpetual lease to Chicago, Bur. & Quincy, was made in Oct., 1872. In August, 1875, stock of Chic. Burl. & Q. was issued in place of stock of this Co. and for convertible bonds. Annual report V. 20, p. 335. (V. 20, p. 139; V. 22, p. 87.)

Burlington & Missouri in Nebraska.—The stock is \$8,583,750. A report of company's operations, &c., to Jan. 1, 1876, has not been published, but we

have the earnings in 1875 as \$723,843, and expenses, \$351,643. The total land sales up to Jan. 1, 1876, amounted to 733,464 acres for \$3,335,575, after deductions for dead contracts. (V. 23, p. 471; V. 23, p. 159.)

Burlington & Southwestern.—Defaulted Nov., 1873. Foreclosure in progress. (V. 21, p. 159, 441.)

Cairo & St. Louis.—Defaulted in 1873 by failure to receive town and county bonds. (V. 22, p. 323.)

Cairo & Vincennes.—Defaulted in 1874. In hands of receiver. (V. 21, p. 63, 332; V. 22, p. 448.)

California Pacific.—Gross earnings, '76, \$1,296,521; expenses, \$1,066,872. Extension bonds of \$3,500,000 and incomes of \$1,000,000 were in default, and the new bonds guaranteed by Cent. Pacific were issued in place thereof. (V. 23, p. 62; V. 24, p. 574, 468, 605.)

Camden & Atlantic.—Net earnings, 1876, \$266,572.

Camden & Burlington Co.—Leased to United Companies. at 6 per cent on \$382,000 stock.

Canada Southern.—Defaulted January, 1874. New bonds, guar. for 20 years by N. Y. Central, for \$14,036,000, to run 30 years, bearing 3 per cent interest for 3 years, and 5 per cent for 27 years, are to be exchanged for old 1st m. bonds at par, and for branch bonds on a certain sale. Past-due interest is ignored. (V. 24, p. 542; V. 25, p. 263, 308, 375.)

Carolina Central.—Receiver appointed December, 1876. Passed interest January, 1876. (V. 23 p. 622.)

Cayuga.—The Cayuga Lake road was sold under second mortgage, and this Co. organized. Mortg. trustees took possession May, 1877. (V. 24, p. 494; V. 25, p. 161, 380.)

Catawissa.—Leased to Phila. & Read, Oct., 1872. New preferred stock dividend to be 7 per cent in 1875-6 and afterwards 4. (V. 20, p. 381.)

Cayuga & Susquehanna.—Leased in perpetuity to Dela. Lack. & West. Dividends, 9 per year.

Cedar Falls & Minnesota.—Leased to Dubuque & Sioux City, and subject to Illinois Central at \$1,500 per mile yearly, and a per cent of all earnings over \$3,500 per mile.

Cedar Rapids & Missouri.—Leased to Chicago & Northwestern at \$700 of first \$1,500 gross earnings per mile; one-third of the next \$3,000 per mile, and one-fifth of all above that. (V. 23, p. 162.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Bonds—Princi- pal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where payable, and by Whom.	
Central R. R. & Bank, Ga.—Stock	708	.....	\$100	\$7,500,000	4	J. & D.	Savannah, Ga.	June, 1874
General mort. "tripartite" bds (\$5,000,000) coup.	615	1872	1,000	3,222,000	7	J. & J.	New York & Savannah.	Jan. 1, 1893
Macon & Western bonds.....	.....	1870	.....	117,000	7	A. & O.	Savannah, Ga.	Oct., 1880
Central of Iowa—1st mortgage gold, coupon	231	1869	500 &c.	3,700,000	7 g.	J. & J.	New York, Office.	July 15, 1899
2d mortgage, gold, \$4,000 per mile.....	231	1871	1,000	925,000	7 g.	A. & O.	do do	April 15, 1901
Central of New Jersey—Stock	291	.....	100	20,600,000	2 1/2	Q. & J.	New York, at office.	April 10, 1876
Mortgage bonds.....	74	1869	1,000	5,000,000	7	F. & A.	do do	1890
Bonds (convertible Nov., 1875 to 1877).....	.....	1872	1,000	4,400,000	7	M. & N.	do do	Nov., 1902
Consolidated mortgage (for \$25,000,000).....	97	1874	1,000	15,000,000	7	Q. & J.	do do	July 1, 1899
New general mortgage ("blanket").....	.....	1876	.....	3,278,000	.....	.....	do do	1886
Newark & New York, 1st mortgage.....	7	1867	500 &c.	600,000	7	J. & J.	do do	1887
Lehigh & Wilkes-Barre Coal Co., 1st mort. guar.	.....	1874	4200	1,680,000	6 g.	M. & N.	London.	Feb. 1, 1899
do do Consol m., coup. guar.	.....	1875	1,000	11,500,000	7	Q. & M.	N.Y.—Cent. RR. of N. J.	June 1, 1900
Am. Dock & Imp. Co. bonds, guar. Cent. of N. J.	.....	.....	1,000	3,000,000	7	J. & J.	do do	.....
Central Ohio—Common stock	137	.....	50	2,437,950	1	J. & D.	Balt., at B. & O. office.	July 31, 1877
Preferred stock.....	137	.....	50	411,550	3	J. & D.	do do	July 31, 1877
1st mortgage bonds.....	137	.....	1,000	2,500,000	6	M. & S.	Balt., West. Natl. Bank.	Sept., 1890
Central Pacific—Stock	1213	.....	100	54,275,500	4 g.	A. & O.	N. Y. & San Francisco.	April, 1877
1st mort., gold, (2 sinking funds, \$50,000 each).....	742	1865-8	1,000	25,883,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	1895 to '98
California State aid, gold (s. fund, \$50,000).....	56	1864	1,000	1,500,000	7 g.	J. & J.	Sacram'to State Treas.	Jan. 1, 1884
Bonds, formerly conv. into U. S. bds (s.f., \$35,000).....	138	1862	.....	1,483,000	7 g.	J. & J.	N. Y., E. Kelly & Co.	July 1, 1883
1st mortgage on San Joaquin Valley Branch, gold	146	1870	1,000	6,080,000	6 g.	A. & O.	N. Y., Fisk & Hatch.	Oct. 1, 1900
U. S. Loan, (2d lien on certain terms).....	742	.....	.....	25,885,000	6	J. & J.	U. S. Treasury.	1895 to '98
Western Pacific, 1st mortgage, gold.....	158	1869	1,000	2,616,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	July 1, 1899
do Government lien.....	123	.....	.....	1,970,000	6	J. & J.	U. S. Treasury.	1899
Cal. & Oregon, 1st mortgage, gold (guar by C.P.).....	152	1868	1,000	6,000,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	Jan. 1, 1888
C. P. bonds, M. on C. & O. Br. (\$7,200,000 g.).....	152	1872	1,000	2,000,000	6 g.	J. & J.	do do	Jan. 1, 1892
San Francisco O. & A., 1st mortgage (\$1,500,000).....	20	1870	1,000	500,000	8	J. & J.	do do	July 1, 1890
Land bonds on 11,722,400 acres.....	.....	1870	1,000	8,704,000	6 g.	A. & O.	do do	Oct. 1, 1890
Charlotte Columbia & Augusta—1st m. (C. & A.)	85	.....	.....	193,500	7	J. & J.	N.Y., M.K. Jesup, P. & Co.	1890
do consolidated.....	195	1869	.....	1,806,500	7	J. & J.	do do	1895
2d Mortgage.....	195	1872	1,000	500,000	7	A. & O.	Philadelphia, Penn R.R.	Oct. 1, 1901
Charters—1st mortgage	23	1871	1,000	500,000	7	A. & O.	N. Y., Metropolitan Bk.	Dec. 15, 1899
Cherry Valley Shar. & Al.—1st mort., convert.	21	1869	500 &c.	300,000	7	J. & D.	do do	.....
Chesapeake & Ohio—stock	427	.....	.....	15,898,401	.....	.....	.....	.....
1st mortgage sinking fund gold.....	427	1869	100 &c.	15,000,000	6 g.	M. & N.	N. Y., Fisk & Hatch.	Nov., 1899
1st mort. exten. (2d on 427 miles) coup. or regd.	.....	1872	1,000	5,426,000	7 g.	J. & J.	do do	July 1, 1902
Debentures convertible into 2d mortgage.....	.....	1872	1,000	66,000	6 g.	J. & J.	do do	July 1, 1902
1st mortgage, (Va. Cent. R. R.) guaranteed by Va.	.....	.....	.....	100,000	6	J. & J.	N. Y., Am. Exch. Bk.	1880
3d mortgage, do do coupon.....	.....	.....	.....	902,000	6	J. & J.	do do	1884
Income mortgage, (Virginia Central R. R.) coup.	.....	.....	.....	300,000	8	J. & J.	do do	1876
Funded interest, coupon bonds.....	.....	.....	.....	160,500	8	J. & J.	do do	1877
Income bonds (for funding).....	.....	1874	.....	1,220,331	7	.....	do do	1893
Cheshire—Stock, preferred	88	.....	100	2,153,300	1	J. & J.	Boston.	Jan. 15, 1877
Bonds, not mortgage.....	.....	.....	500 &c.	787,900	6	J. & J.	do do	1880 & 1896
Chester Valley—1st mortgage	21 1/2	.....	.....	500,000	7	M. & N.	Philadelphia.	May, 1872
Chicago & Alton—Common stock	677	.....	100	10,065,300	3 1/2	M. & S.	N.Y., M.K. Jesup, P. & Co.	Sept. 4, 1877
Preferred stock (7 p. c. y'ly not cumulative).....	649	.....	100	2,425,400	3 1/2	M. & S.	do do	Sept. 4, 1877
General mortgage, sterling, for \$900,000.....	322	1873	1,000	4,379,850	6 g.	J. & J.	London, J.S. Morgan & Co.	July 1, 1903
1st mortgage.....	220	1863	1,000	2,383,000	7	N.Y., M.K. Jesup, P. & Co.	do do	Jan., 1893
Income bonds (a 1st lien on income).....	220	1862	500 &c.	1,087,000	7	A. & O.	do do	Jan., 1883
Joliet & Chicago, 7 per cent. stock.....	38	.....	100	1,500,000	1 3/4	Q. & J.	N. Y. U. S. Trust Co.	Oct., 1877
do do 1st mortgage, sinking fund.....	38	1857	1,000	306,000	8	J. & J.	N.Y., M.K. Jesup, P. & Co.	July, 1882
St. Louis Jack. & Ch., 1st mortgage.....	150	1864	1,000	2,365,000	7	A. & O.	do do	April, 1894
do do 1st mort. guar. by C. & A.....	37	1864	1,000	564,000	7	A. & O.	do do	April 1, 1894
do do 2d mort. guar. by C. & A.....	37	1868	1,000	188,000	7	J. & J.	do do	July, 1898
do do 2d mort. mortgage.....	150	1868	1,000	360,000	7	J. & J.	do do	July, 1898
Louisiana & Missouri, 1st mortgage.....	101	1870	1,000	2,120,000	7	F. & A.	do do	Aug., 1900
Chicago & Ill. Riv., 1st mort. (\$474,000 guar.).....	28	1875	.....	1,000,000	7	M. & S.	do do	March 1, 1905
Chicago, Burlington & Quincy—Stock	1343	.....	100	27,598,242	4	M. & S.	N. Y., Bk. of Commerce.	Sept. 15, 1877
1st mortgage, sinking fund, (trust).....	466	1858	1,000	2,719,000	8	J. & J.	do do	Jan. 1, 1883
Consolidated mortgage coupon, (for \$30,000,000).....	825	1873	1,000	10,433,000	7	J. & J.	Boston office.	July 1, 1903
Northern Cross R. R. 2d. mortgage, gold.....	100	.....	.....	891,000	4 g.	A. & O.	Frankfort.	July 1, 1890
Trust mortgage (Burlington to Peoria).....	96	.....	.....	667,000	7	A. & O.	N.Y., N. Bk. of Com'ree.	Oct. 1, 1890
Plain bonds (coupon or registered).....	.....	1872	1,000	1,918,475	7	J. & J.	Boston, Co.'s office.	Jan. 1, 1896
Bonds of 1875, (sinking fund \$13,860 per year).....	.....	1875	1,000	448,000	5	J. & D.	Boston, Co.'s Office.	June 1, 1895
Carthage & Burlington, 1st mort.....	32	1869	500 &c.	266,000	8	M. & N.	N.Y., N. Bk. of Com'ree.	May, 1879
Dixon Peoria & Hannibal, 1st m.....	40	1869	500 &c.	563,500	8	J. & J.	do do	July, 1889
American Central, 1st mortgage.....	51	1868	1,000	386,000	8	J. & J.	do do	July, 1878
Peoria & Hannibal, 1st mort..... but may be	31	1868	1,000	277,000	8	J. & J.	N.Y., N. Bk of Com'm'ree	July, 1878
Ottawa, Oswego & Fox Riv., 1st m.....	70	1870	1,000	1,079,000	8	J. & J.	New York and Boston.	July, 1900
Illinois Grand Trunk, 1st mort.....	44	1870	500 &c.	900,500	8	A. & O.	Boston.	Oct., 1890
Quincy & Warsaw, 1st mortgage.....	40	1870	1,000	725,000	8	J. & J.	New York and Boston.	July, 1890
Keokuk & St. P., 1st M. (Coup., but may be reg.).....	43	1869	500 &c.	318,000	8	A. & O.	Boston.	April, 1879
B'ds for St. L. R. L. & C. (sunk fund \$50,000) coup.	270	1876	1,000	2,200,000	5	A. & O.	do do	Oct. 1, 1901
Chicago & Canada Southern—1st mort., gold.....	.....	1872	1,000	2,500,000	7 g.	A. & O.	N. Y., Union Trust Co.	April 1, 1902
Chicago, Cincinnati & Louisville—1st mort.	73	1867	500 &c.	1,000,000	7	J. & J.	N. Y., Farn. L. & T. Co.	Jan., 1897

Central Railroad & Bank, Ga.—Leases several roads, and guarantees bonds. In April, 1875, purchased one-half interest in Western Railroad of Alabama at foreclosure sale. The "tripartite" bonds are issued jointly by this Company, the Macon & West., and Southwestern. Gross earnings year ending Aug. 31, 1877, \$2,409,092; net, \$836,925. (V. 23, p. 353, 498; V. 25, p. 433.)

Central of Iowa.—Sold in foreclosure, July 18, 1877, under 1st mortgage. (V. 23, p. 159, 427; V. 24, p. 135, 561; V. 25, p. 62, 237, 431.)

Central of New Jersey.—A report, in brief, for 1876, gave gross earnings of \$6,046,000; net, \$3,262,000. In September, 1876, a statement was issued (see V. 23, p. 278) giving general financial condition, &c., in reference to new "blanket" mortgage; and finally the statement of President and Investigating committee in Feb., 1877. (V. 24, p. 135, 156); and report of Committee con. old mortgage bondholders. V. 24, p. 494. Plan of sale or reorganization, V. 25, p. 457. A full report on Lehigh & Wilkesbarre Coal Co. is given in V. 25, p. 63. The Central of N. J. assumes \$2,310,000 of Lehigh Coal & Navigation Company's debt and \$2,570,000 of the Railroad Car Trust Company. The American Dock & Imp. Co. made a mortgage for \$4,000,000 to exchange for old bonds, but the arrangement was never carried out. The following table shows the receipts, expenses and net earnings, including Lehigh & Susquehanna Division:

	Receipts.	Expenses.	Net earn'gs.
1874.....	\$8,549,631	\$4,140,601	\$4,449,030
1875.....	7,411,637	4,128,777	3,282,860
1876.....	8,946,030	5,684,060	3,261,970

(V. 22, p. 62, 278, 329, 353, 525, 615; V. 24, p. 63, 111, 135, 156, 204, 226, 240, 274, 275, 299, 396, 420, 445, 464, 517, 590, 604; V. 25, p. 63, 457.)

Central Ohio.—Leased to Balt. & Ohio RR. in 1866

for 21 years, rent 35 per cent of gross receipts for 5 years, and 40 after. Pays 6 per cent dividends.

Central Pacific.—In 1876 a part of the Southern Pacific lines was leased. An abstract of the annual report for 1876, including the land agent's report, also gross and net earnings to June 30, 1877, was given in the CHRONICLE, V. 25, p. 200. Gross earnings, 1876, \$18,146,944, currency; expenses, \$8,732,074; net earnings, \$9,414,869. The policy of making 8 per cent dividends yearly was declared in 1875. Trustees of land mortgage purchased 564 of the land grant bonds in July, 1876, and in July, 1877, had a cash balance of \$351,066 coin applicable to purchase of bonds. (V. 23, p. 36, 307, 319, 426; V. 24, p. 111, 157; V. 25, p. 200, 236, 375, 380.)

Charlotte, Columbia & Augusta—Stock is \$2,578,000. Net earnings in the year ending September 30, 1876, \$202,327, against \$50,000 the previous year. Floating debt retired May, 1876. (V. 21, p. 590; V. 22, p. 134, 471; V. 24, p. 62.)

Charters.—Leased to Pitts. Cin. & St. Louis, and operated by Penn. Co. Net earnings go to lessor—in 1876, \$44,231. (V. 22, p. 519; V. 24, p. 419.)

Cherry Valley, Shar. & Al.—Transferred to Delaware & Hudson Canal Co. April, 1875. Interest unpaid in December, 1875. (V. 20, p. 404.)

Cheshire.—Net income, 1875-76, \$124,841. (V. 21, p. 590; V. 23, p. 518.)

Chester Valley.—In hands of trustees and leased to Philadelphia & Reading. Coupons due 1890, paid May, 1876.

Chicago & Alton.—The report for 1876 is given at length in V. 24, p. 224, and shows gross earnings of \$4,963,528, and net earnings of \$2,691,661, against \$2,604,235 in 1875. Joliet & Chicago RR. is leased for interest on stock and bonds. St. L. Jack. & Chic. Railroad leased at \$240,000 per year. Louisiana & Mo. RR. built and operated under contract. (See V. 19, p. 479; V. 20, p. 429; V. 25, p. 483.) The Chicago & Illinois River bonds had not been sold to January, 1876, and there was some litigation. (V. 21, p. 156, 612; V. 22, p. 255; V. 23, p. 478; V. 24, p. 224, 420, 495.)

Chicago Burlington & Quincy.—Purchased in Oct., 1876, St. L. Rock Is. & Chic. road, for \$1,570,000 in gold. Gross earnings for 1876 were, \$12,057,794; expenses, \$6,885,545; net earnings, \$5,182,249; against \$4,191,956. The C. B. & Q. leases numerous branch roads, giving them a traffic guarantee (usually 40 or 50 p. c.) for purchasing their bonds. Enough of the consolidated mortgage is reserved to take up prior debts. In August, 1875, stock of this Company was issued in exchange for Burlington & Missouri River Railroad stock, and the same is also given for the convertible bonds of Burlington & Missouri River Railroad. The bonds of 1876, for purchase of St. Louis Rock Is. & C. Railroad, are plain bonds of Chicago Burlington & Quincy, but offset by 7 per cent mortgage bonds of like amount, secured on St. Louis Rock Island & Chicago road, and deposited with trustees. (V. 22, p. 231; V. 23, p. 63, 255, 401, 426, 489, 525, 598; V. 24, p. 33, 111, 202, 274; V. 25, p. 138.)

Chicago & Canada Southern.—Connection of Canada Southern. Interest not paid. (V. 25, p. 351.)

Chicago, Cincinnati & Louisville.—No information furnished.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, when Due.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes on first page of tables.								Stocks—Last Dividend.
<i>Chic. Clin. & Dub.</i> —1st mort., coup., regis'ble.	60	1871	\$1,000	\$1,500,000	8	J. & D.	Bost., C. B. & Q. Office.	June 1, 1893
<i>Chic. Dan. & Vin.</i> —1st mort., gold, sink'g f'd.	108	1869	1,000	2,500,000	7 g.	A. & O.	New York, Co.'s Office.	April, 1909
Indiana exten., 1st mort., gold (2d mort on 114m)	21	1872	1,000	1,500,000	7 g.	A. & O.	do do	April, 1913
<i>Chicago, Dubuque & Minnesota</i> —1st mort.	131	1871	1,000	4,425,000	8	J. & D.	Bost., C. B. & Q. Office.	June 1, 1893
<i>Chicago & Iowa</i> —1st mort., coup., may be reg.	80	1871	1,000	1,750,000	8	J. & J.	New York and Boston.	July 1, 1901
<i>Chicago, Iowa & Nebraska</i> —Stock.	82	1860	100	3,916,200	5	J. & J.	Boston, by Treasurer.	July 2, 1877
2d mortgage (now 1st).	82	1860	100 &c.	568,200	7	J. & J.	Boston, Merchants' Bk.	July 1, 1883
3d do (now 2d).	82	1863	100 &c.	211,500	7	F. & A.	New York, Park Bank.	Aug. 15, 1892
<i>Chicago & Lake Huron</i> —(See Huron & L. M. and								
<i>Chic. & Mich. L. Shore</i> —1st mort.	195	1869	1,000	477,000	8	M. & S.	Bost., Treasurer's office.	Sept. 1889
but	195	1870	1,000	3,523,000	8	J. & J.	do do	July, 1890
1st mortgage, may be	195	1871	1,000	1,350,000	8	M. & N.	do do	Nov. 1891
1st mortgage, on branch.	52	1872	1,000	1,280,000	8	M. & S.	do do	Sept. 1, 1892
<i>Chicago, Milwaukee & St. Paul</i> —Com. stock.	1,399	100	100	15,399,261	7 s.	J. & J.	New York, Office.	Jan., 1871
Preferred st'ck (7 p. c. y'ly, not cumulative).	1,399	100	100	12,274,483	3 1/2	A. & O.	do do	Oct. 16, 1877
Consolidated mortgage (for \$35,000,000)	1875	1,000	5,710,000	7	J. & J.	do do	do	July 1, 1905
1st mortgage (La Crosse Div.)	70	1863	1,000	6,600,000	7	J. & J.	do do	1893
2d mortgage.	370	1864	1,000	675,000	7	A. & O.	do do	1884
1st mortgage (Iowa & Minnesota).	220	1867	1,000	3,810,000	7	J. & J.	do do	1897
1st mortgage (Minnesota Central).	49	1864	1,000	190,000	7	J. & J.	do do	1894
1st mortgage (Iowa & Dakota).	1869	1,000	748,000	7	J. & J.	do do	do	1899
1st mortgage (Prairie du Chien).	235	1868	1,000	3,674,000	8	F. & A.	do do	1898
2d mortgage (Prairie du Chien).	235	1868	1,000	1,315,000	7-3	F. & A.	do do	1898
Milwaukee & Western.	1861	1,000	234,000	7	J. & J.	New York, Office.	do	1891
St. P. & Chic. 1st M. (Riv. Div. § & § (conv.))	130	1872	1,000	4,000,000	7 g.	J. & J.	London and New York.	Jan., 1902
1st mortgage & Hastings & Dakota.	193	1872	1,000	4,354,000	7	J. & J.	New York, Office.	1902
1st mortgage, Chicago & Mil. line.	85	1873	1,000	2,500,000	7	J. & J.	do do	1903
Equip. & bridge bonds (may be paid in 1878)	1873	1,000	219,000	10	J. & D.	New York, Office.	do	June 1, 1893
Western Union, 1st mortgage.	197	1866	1,000	3,500,000	7	F. & A.	N. Y., Mil. St. Paul RR.	Feb. 1896
<i>Chicago & Northwestern</i> —Common stock.	1,459	100	100	15,103,145	3 1/2	J. & D.	New York, Co.'s Office.	Dec. 23, 1876
Preferred st'ck (7 p. c. y'ly, not cumulative).	1,459	100	100	12,696,334	2 1/2	J. & D.	do do	Dec. 22, 1876
Bonds, pref. (sink'g fund), 1st mort., Chic. to Osh.	193	1859	100 &c.	1,236,500	7	F. & A.	do do	Aug. 1, 1885
Interest bonds, funded coup., 2d m., Chic. to Osh.	193	1862	100 &c.	729,000	7	M. & N.	do do	May, 1883
1st mort., general & Osh. to Osh.	193	1859	100 &c.	3,530,400	7	F. & A.	do do	Aug. 1, 1885
Appleton exten., 1st mort. on 23 miles and land.	23	1862	500 &c.	139,000	7	F. & A.	do do	Aug. 1, 1885
Green Bay exten., 1st mort. on 26 miles and land	26	1862	500 &c.	251,000	7	F. & A.	do do	Aug. 1, 1885
1st mort., Galea & Chicago U. RR. extended.	248	1853	1,000	1,691,000	7	F. & A.	do do	1882
Mississippi River Bridge b'ds, lien on net earnings	1,000	1,000	181,000	7	J. & J.	do do	do	Jan. 1, 1884
Elgin & State Line Railroad bonds.	500 &c.	1,000	119,500	6	J. & J.	do do	do	Jan. 1, 1873
1st mort. (Peninsular RR.) on roads and lands.	74	1863	1,000	285,000	7	M. & S.	do do	Sept. 1, 1899
1st mortgage (Beloit & Madison Railroad).	46	1863	1,000	271,000	7	J. & J.	do do	Jan., 1889
Consol. sink'g f'd M. (all above convert. into this)	779	1865	1,000	4,354,000	7	A. & O.	do do	Feb. 1, 1915
Madison extension, 1st mort., sinking fund, gold.	126	1871	500 &c.	3,150,000	7 g.	A. & O.	do do	April, 1911
Chicago & Milwaukee, 1st mortgage, 2d lien.	85	1,000	1,700,000	7	J. & J.	do do	do	July 1, 1899
Menominee extension, 1st mortgage, gold.	120	1871	500 &c.	2,700,000	7 g.	J. & D.	do do	June 1, 1911
Gen. cons. mort., gold, comp. or reg. (\$18,000,000)	1,058	1872	500 &c.	11,343,000	7 g.	J. & D.	do do	Dec. 1, 1902
Winona & St. Peter, 1st mort., guar by Chic. & N.W.	137	1870-1	1,000	2,750,000	7	J. & J.	do do	Jan. 1, 1887
do 2d mort., do do	137	1871-1	1,000	1,650,000	7	M. & N.	do do	Nov. 1, 1907
do 1st M. exten. gld. land gr., s. f.	175	1871	100 &c.	4,375,000	7 g.	J. & D.	do do	Dec. 1, 1916
La Crosse, Trempe, & P. 1st mort., guar. C. & N.W.	28	1870	1,000	1,000,000	10	A. & O.	do do	April, 1878
Iowa Midland, 1st mort., guar. by Chic. & N.W.	75	1871	1,000	1,350,000	7 g.	M. & S.	do do	Oct. 1, 1901
Northwestern Union, 1st mortgage, gold.	62	1872	500 &c.	3,500,000	7 g.	M. & S.	do do	June 1, 1915
<i>Chicago & Paducah</i> —1st mortgage.	156	1873	1,000	2,961,000	7	J. & J.	do do	July 1, 1903
<i>Chicago, Pekin & Southwestern</i> —1st mortgage.	70	1871	1,000	700,000	8	F. & A.	N. Y., Farm. L. & T. Co.	Aug. 1, 1901
2d mortgage.	64	1871	1,000	300,000	8	A. & O.	do do	1891
<i>Chicago, Rock Island & Pacific</i> —Stock.	674	100	24,999,700	2	Q-F	New York, Co.'s Office.	do	Nov. 1, 1877
1st mortgage, sinking fund (called in Jan. 1, 1878).	1866	1,000	3,298,000	7	J. & J.	do do	do	1896
Branch bonds (sinking fund \$40,000 from 1877)	1875	1,000	1,000,000	6	F. & A.	do do	do	Aug. 1, 1895
1st mortgage (for \$12,500,000 comp. or reg.)	636	1877	1,000 &c.	5,700,000	6	J. & J.	do do	July 1, 1917
<i>Chic. & St. Paul</i> —1st M. g. (d in cur. by C.R.I. & P.)	270	1869	100 &c.	5,000,000	7 g.	M. & N.	N.Y., Chic. R. I. & P.R.R.	Nov., 1890
Atch. Branch, 1st M., gold, not guar.	30	1871	1,000	1,000,000	7 g.	J. & D.	do do	April, 1873
<i>Cincinnati, Hamilton & Dayton</i> —Stock.	60	100	3,500,000	4	A. & O. N. Y.	Winslow, L. & Co.	do	May 1, 1880
1st mortgage of 1853.	60	1853	1,000	1,216,000	7	M. & N.	do do	July 20, 1885
2d do 1865.	60	1865	1,000	491,000	7	J. & J.	do do	Oct., 1905
Consol. mort. (for \$3,000,000), sink. fund 1 p. c.	60	1875	1,000	1,500,000	7	A. & O.	do do	Jan., 1903
Cin. Ham. & I. Junction) RR., 1st mort., guar.	98	1873	1,000	1,846,000	7	M. & S.	N.Y., J.S. Kennedy & Co.	Nov. 1, 1914
<i>Cincinnati, Lafayette & Chicago</i> —1st mort., gold.	56	1871	1,000	1,120,000	7 g.	J. & J.	do do	Jan., 1901
Consolidated mortgage.	148	1870	1,000	1,500,000	7	J. & J.	New York, Moran Bros.	July, 1895
<i>Cincinnati & Muskingum Valley</i> —1st mortgage.	36	1866	1,000	560,000	7	J. & J. N. Y.	Winslow, L. & Co.	Jan. 1, 1889
Cin., Richmond & Chic.—1st mort., guar. C. H. & D.	36	1869	1,000	65,000	7	J. & D.	do do	June, 1921
2d mortgage, guar. and owned by C. H. & D.	36	1871	1,000	1,800,000	7 g.	J. & D. N. Y.	Winslow, L. & Co.	1872
Cin., Richmond & Ft. W.—1st mort., gold, guar.	90	1871	1,000	4,005,750	10 s.	M. & N.	Boston, Office.	Nov. 1, 1877
<i>Cincinnati, Sandusky & Cleveland</i> —Stock.	188	50	429,037	3	F. & A.	do do	do	Aug. 1, 1900
Preferred stock.	188	50	771,000	6	M. & S.	do do	do	Sept. 1, 1877
Mortgage bonds, Sandusky, Dayton & Cincinnati	1866	1,000	1,072,300	7	J. & D. N. Y.	Union Trust Co.	do	Dec. 1, 1890
do do Cincinnati city & Ind.	1852	1,000	2,000,000	7	A. & O. N. Y.	U. S. Trust Co.	do	April 1, 1902
do do Cincinnati, Sandusky & Cleve.	1867	1,000	651,000	7	J. & O.	do do	do	1902
<i>Cincinnati & Springfield</i> —1st mortgage, guar.	80	1871	1,000	2,000,000	7	J. & O.	do do	1902
2d mortgage.	48	1872	1,000	651,000	7	J. & O.	do do	1902

Chicago, Clinton & Dubuque.—This road defaulted in 1873. It was built by construction companies in which certain directors of C. B. & Q. were stockholders. (V. 23, p. 232, 499; V. 24, p. 39, 63, 131, 181, 443; V. 25, p. 186, 283.)

Chicago, Danville & Vincennes.—Foreclosure sale took place Feb. 7 and 8, 1877, and both Divisions were reorganized as "Chic. & Eastern Ill." RR. (V. 23, p. 111, 159, 255, 547, 598; V. 24, p. 157, 346, 369, 429, 561; V. 25, p. 49, 334, 356, 431.)

Chicago, Dubuque & Minnesota.—Defaulted December, 1873, same as Chicago Clinton & Dubuque, for which see references.

Chicago & Iowa.—Has a traffic guarantee of Chic. Burlington & Quincy 40 per cent for purchase of bonds. Foreclosure pending under a second mortgage for \$1,150,000. (V. 22, p. 87; V. 23, p. 138, 307.)

Chicago, Iowa & Nebraska.—Leased in perpetuity to Chic. & Northw. at 3 1/2 per cent. of gross receipts.

Chicago & Michigan Lake Shore.—The first mortgages, main line, have traffic agreement from Michigan Central. In default for interest since July, 1873, except on first bonds \$477,000. Receiver appointed Nov. 1876. (V. 23, p. 547; V. 24, p. 493.)

Chicago, Milwaukee & St. Paul.—The earnings were reduced in 1874 and 1875 by the lower freight rates imposed by the Wisconsin railroad law. The law was modified, and with April, 1876, higher rates again took effect. Annual report for 1876, V. 24, p. 385. The following is a comparison for three years of operations, and financial condition at the close of year:

1876. 1875. 1874.

Miles..... 1,399 1,399 1,399

Stock..... \$27,673,744 \$27,673,744 \$27,673,744

Debt..... 30,019,000 30,019,000 30,019,000

Earnings..... 8,054,171 8,255,743 8,953,017

Op. expenses. 4,953,311 5,170,354 5,871,116

Net earnings. 3,100,860 3,085,389 3,081,900

Of consol. bonds of 1875 enough are reserved to take up old debt. The dividend on preferred

stock, March, 1874, was paid in consol. bonds of the same A. B. 1876, and about \$1,000,000 were

used June, 1876, for steel rails. La Crosse Bridge.

Milwaukee Elevator. See statements V. 22, p.

280, and V. 23, p. 111. Dividends have been paid since 1869—on pref. stock—in 1876 14 per cent in bonds, and 3 1/2 per cent in cash; in 1874 7 per cent in bonds, 1873 7 cash; 1872 7 cash; 1871 7 cash; on common stock in 1871 7 cash, 1870 3 cash and 7 scrip. (V. 22, p. 281, 567; V. 23, p. 111; V. 24, p. 105, 111, 395; V. 25, p. 138, 431.)

Chicago & Northwestern.—The fiscal year ends with May. The last annual report will be found in the CHRONICLE, V. 23, p. 160. The net surplus of the year on the Chic. & Northw. lines proper, after paying interest, was \$1,833,008, and on the whole system, including proprietary roads, \$1,072,300. The net deficit on proprietary roads was \$753,791, including the interest on their bonds. Lands of the company are 2,153,074 acres unsold. Operations of the C. & N. W. proper, for six years, compare as follows:

	Gross earnings.	Expenses and taxes.	Net earnings.
1876-77.....	\$11,877,500	\$6,515,680	\$5,361,819
1875-76.....	12,773,711	7,408,857	5,364,854
1874-75.....	12,707,725	7,984,694	4,723,031
1873-74.....	14,410,124	9,334,450	5,075,673
1872-73.....	12,738,677	8,138,237	4,600,440
1871-72.....	11,402,161	6,510,025	4,892,136

The trend of the gold loan provides contingently for a possible issue of \$4,000,000, by ultimately absorbing all other bonds, including those of proprietary roads, together aggregating \$35,349,000, which amount is reserved from the \$48,000,000. Dividends have been paid—Dec., 1876, 2 1/2 on preferred; July, 1873, 3 1/2 on pref.; Dec., 1872, 3 1/2 on both; June, 1872, 3 1/2 on pref.; Dec., 1871, 3 1/2 on pref.; June, 1871, 5 on both; Dec., 1870, 5 on both; June, 1870, 2 on pref.; Dec., 1869, 5 on pref.; 4 on common; June, 1869, 5 on both; Dec., 1868, 5 on both. (V. 23, p. 111, 493; V. 24, p. 23, 204, 494; V. 25, p. 160, 441.)

Chicago & Paducah.—Completed in July, 1874. New line proposed Oct., 1876. (V. 23, p. 427.)

Chicago, Pekin & Southwestern.—Receiver appointed June, 1877. (V. 23, p. 16.)

Chicago stock 1st & Pacific.—The mortg. of 1917 covers all the road and equipment and takes up all

the prior b'ds. In 1876-7 gross receipts were \$5,402,250; net receipts, \$3,568,656; dividend payments (10 p. c.) \$2,697,980; interest, &c., \$815,900; surplus for the year, \$456,676; loss on Chic. & Southw. RR. guarantee, \$400,108. Control of Peoria & Rock I. road has been purchased. (V. 23, p. 13, 356, 383, 450, 499, 598; V. 24, p. 181, 204, 326, 468, 542, 614; V. 25, p. 15, 20, 476.)

Chicago & Southwestern.—This Company's first mort. is guar. by Chic. R. I. & Pacific, which foreclosed and sold the road. Foreclosure on Atchison branch was made Oct. 16, 1877. (V. 24, p. 396; V. 25, p. 15, 186, 380.)

Cincinnati, Hamilton & Dayton.—See report in V. 24, p. 563, showing net deficit of \$187,177, after payment of interest. (V. 20, p. 357; V. 21, p. 62; V. 22, p. 280; V. 23, p. 39; V. 24, p. 563; V. 25, p. 186.)

Cincinnati, Lafayette & Chicago.—Lafayette, Ind., to Kankakee, Ill. Gross earnings in 1875, \$400,051, net, \$178,903. (V. 20, p. 568.)

Cincinnati & Muskingum Valley.—Is leased for 99 years from 1873 to Pittsbg., Cin. & St. Louis for net earnings, but bond interest is guaranteed. Def

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size or par value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due.
					Rate per Cent.	When Payable.	Where Payable and by Whom.	
<i>Cin., Wab. & Mich.</i> —1st mortgage.....	114	1871	\$1,000	\$1,824,000	7 g.	J. & J.	Wabash, Indiana.	July 1, 1891
<i>Cleveland, Columbus, Cincinnati & Ind.</i> —Stock.....	471	1871	100	14,991,800	3	F. & A.	N. Y., U. S. Trust Co.	Feb. 1, 1876
1st mortgage (C., C. & C. RR.) \$25,000 a year.....	138	1860	500	200,000	7	J. & D.	do do	June, '75 to '84
do (Bel. & Ind.) exch. for new mort.....	202	1864	1,000	425,000	7	J. & J.	do do	Until 1899
do C., C. & C. I. sinking fund.....	390	1869	1,000	3,000,000	7	M. & N.	do do	May, 1899
Consol. M. for \$7,500,000 (sinking fund 1 per ct.).....	390	1874	1,000	2,453,000	7 or 6 g.	J. & D.	New York or London.	June 1, 1914
<i>Cleveland & Mahoning Valley</i> —Stock.....	80	1871	50	2,759,200	3½	M. & N.	Cleveland Office.	May, 1877
1st mortgage, extended.....	67	1873	500 &c.	630,000	7 g.	F. & A.	N. Y., Ward, C. & Co.	Aug. 1, 1893
New bonds.....	67	1876	500 &c.	500,000	7	M. & S.	do do	Sept., 1906
Niles & New Lisbon, 1st mortgage.....	35	1870	500 &c.	500,000	7	J. & J.	N. Y., Union Trust Co.	Jan., 1890
<i>Cleveland, Mt. Vernon & Del.</i> —1st mortgage, gold.....	145	1870	1,000	1,350,000	7 g.	J. & J.	N. Y., Winslow, L. & Co.	Jan. 1, 1900
1st mortgage, Columbus Extension.....	187	1871	1,000	950,000	7 g.	J. & J.	do do	Jan. 1, 1901
Income mortgage.....	187	1875	500 &c.	669,000	7	M. & S.	do do	Jan. 1, 1905
<i>Cleveland & Pittsburgh</i> —Guaranteed stock.....	225	1871	50	11,243,736	1½	Q.—M.	N. Y., Farm. L. & T. Co.	Dec. 1, 1877
4th mortgage (now 1st).....	199	1862	1,000	1,104,844	6	J. & J.	do do	Jan., 1892
Consolidated sinking fund mort. for \$5,000,000.....	199	1867	1,000	2,700,000	7	M. & N.	do do	Nov. 1, 1900
Construction and equipment bonds.....	181	1873	1,000	1,336,000	7	J. & J.	do do	Jan. 1, 1913
<i>Cleveland, Tuscarawas Valley & Wheeling</i> —1st mort.....	101	1871	1,000	2,180,000	7	J. & J.	Cleveland, Ohio.	June 1, 1893
<i>Colebrookdale</i> —1st mortgage.....	18	1868	100 &c.	584,000	6	J. & D.	Phila., Co.'s Office.	June 1, 1890
<i>Colorado Central</i> —1st mortgage, convertible.....	80	1870	1,000	1,272,000	8 g.	J. & D.	Boston, Treas.'s Office.	June 1, 1890
<i>Columbus & Hocking Valley</i> —Stock.....	89	1871	50	1,921,000	4 s.	F. & A.	do do	July, 1877
1st mortgage, sinking fund bonds.....	76	1867	500 &c.	1,500,000	7	A. & O.	N. Y., St. Nich. Nat. B'k	Oct. 1, 1897
1st mortgage, Logan & Straitsville Branch.....	13	1870	1,000	300,000	7	J. & J.	do do	July 1, 1880
2d mortgage bonds.....	89	1872	1,000	700,000	7	J. & J.	do do	Jan. 1, 1892
<i>Columbus, Chicago & Indiana Central</i> —Stock.....	588	1871	100	13,938,372	7	A. & O.	do do	April, 1909
1st M. (consol.) Columbus, Chic. & Ind. Central.....	588	1868	1,000	10,428,000	7	A. & O.	do do	1893 to '95
do Chic. & G't East. (Chic. to Logansport).....	117	1861	100	1,631,000	7	J. & J.	N. Y., Gallatin Nat. B'k	Nov., 1904
do Col. & Ind'polis Cent. (Col. to Ind' & br.).....	208	1861	100	775,000	7	A. & O.	N. Y., A. Iselin & Co.	Dec., 1905
do Union & Logansport (U'n City to Logansport).....	93	1865	100	531,500	7	F. & A.	do do	Feb., 1884
do Tol. Logansport & Burl. (Logansport to Ill. line).....	61	1865	100	313,000	7	J. & J.	N. Y., Gallatin Nat. B'k	Dec., 1883
do Col. & Ind. 1st & 2d pref. (Col. to U'n City).....	102	1865	100	217,750	7	Various	do do	1886 to '90
do Cinn. & Chic. Air Line (Rich'm'd to Logansport).....	107	1865	100	821,000	7	M. & N.	do do	Nov., 1904
2d M. Col. & Ind'polis Cent. (Col. to Union City).....	102	1865	100	666,500	10	J. & J.	do do	Jan., 1882
do Indiana Central (Indianapolis to Ohio line).....	72	1857	500 &c.	341,400	7	J. & J.	do do	do do
do Chic. & G't East. construc. (Chic. to Rich'd).....	224	1857	500 &c.	3,692,000	7	F. & A.	do do	do do
do Columbus, Chicago & Ind. Central.....	587	1871	100	3,847,000	7	F. & A.	do do	Feb., 1890
Income conv. do do do.....	587	1871	100	74,024	7	F. & A.	N. Y., A. Iselin & Co.	Sept. 1, 1901
<i>Columbus, Springfield & Cincinnati</i> —1st mort.....	45	1871	1,000	1,000,000	7	M. & S.	N. Y., Union Trust Co.	Sept. 9, 1877
<i>Columbus & Xenia</i> —Stock.....	55	1871	50	1,786,200	2	Q.—M.	Columbus Treasury.	Sept. 1, 1890
1st mortgage.....	55	1871	1,000	302,000	7	M. & S.	N. Y., Am. Exch. N. B'k	Nov. 1, 1877
<i>Concord</i> —Stock.....	141	1871	50	1,500,000	5	M. & N.	Boston, Tower, G. & Co.	June 28, 1877
<i>Concord & Portsmouth</i> —Stock, guaranteed.....	41	1871	100	350,000	3	F. & A.	Boston Office.	April 1, 1883
<i>Connecticut & Passumpsic</i> —Stock.....	146	1871	100 &c.	1,186,500	7	Various	do do	Jan. 1, 1881
New mortgage (for \$1,500,000).....	110	1873	100 &c.	123,000	7	F. & A.	do do	Feb. 1, 1875
Notes, coupon.....	38	1869	1,000	400,000	6 g.	J. & J.	do do	July 1, 1889
Massachusetts st'k, guar. same div. as Conn. & Pass. bonds, guar. by Conn. & Pass.	38	1875	100	262,500	7	A. & O.	do do	Oct., 1895
<i>Connecticut Central</i> —1st mortgage for \$400,000.....	56	1858	500 &c.	250,000	6	M. & S.	Boston, Bost. & Alb. RR.	Jan. 2, 1878
<i>Connecticut River</i> —Stock.....	44	1871	1,000	1,000,000	7	J. & J.	N. Y., Am. Exch. N. B'k	Sept. 1, 1875
1st mortgage (sinking fund, now \$148,931).....	56	1871	1,000	3,000,000	7	M. & S.	New York and Boston.	July 1, 1900
<i>Connecticut Valley</i> —1st mortgage.....	68	1870	500 &c.	996,000	6	M. & S.	Philadelphia.	1900-1-2-3-4
<i>Connecting (Phila.)</i> —1st mortgage.....	7	1866	1,000	803,500	6	M. & S.	New York, Co.'s Office.	March 1, 1891
<i>Cumberland & Pennsylvania</i> —1st mortgage.....	38	1868	1,000	594,000	6	M. & N.	do do	May 1, 1888
2d mortgage, sinking fund, (guaranteed).....	38	1868	1,000	1,777,850	2½	Q.—J.	Phila. and Carlisle, Pa.	Oct. 1, 1877
<i>Cumberland Valley</i> —Stock (\$184,900 preferred).....	110	1871	50	161,000	8	A. & O.	Phila., T. A. Biddle & Co.	April 1, 1904
1st mortgage.....	52	1871	500 &c.	109,500	8	A. & O.	do do	April 1, 1908
2d mortgage, sinking fund guaranteed.....	52	1871	500 &c.	81,800	6	A. & O.	do do	Jan. 1, 1884
<i>Danbury & Norwalk</i> —Stock.....	33	1871	50	600,000	1½	Q.—M.	New York and Danbury	March 1, 1877
1st, 2d and 3d mortgages.....	33	1871	100 &c.	500,000	7	A. & O.	N. Y., 84 Broadway	1880, '90, '92
<i>Danville, Hazleton & Wilkesbarre</i> —1st mort.....	43	1868	200 &c.	1,400,000	7	A. & O.	Phila. Penn. RR. Co.	Oct. 1, 1888
<i>Danville, Urbana, Bolton & Pekin</i> —1st M., gold.....	117	1869	1,000	2,000,000	7 g.	A. & O.	N. Y., Farm. L. & T. Co.	April, 1909
<i>Davenport & Northwestern</i> —1st mortgage, gold.....	170	1871	1,000	1,700,000	7 g.	A. & O.	Cincinnati, C. H. & D. Co.	Oct. 2, 1877
<i>Dayton & Michigan</i> —Com. stock (3½ guar. C. H. & D.).....	142	1871	50	2,395,350	1½	Q.—J.	N. Y., Winslow, L. & Co.	Oct. 3, 1877
Preferred stock, 8 percent, guar. C. H. & D.).....	142	1871	50	1,286,100	2	J. & J.	do do	July, 1881
1st mortgage, sinking fund, \$30,000 per year.....	142	1871	1,000	1,870,000	7	M. & S.	do do	Sept., 1887
2d mortgage.....	142	1871	1,000	425,000	7	A. & O.	do do	Oct., 1888
3d mortgage.....	142	1871	1,000	356,000	7	M. & S.	do do	Mar., '81 & '94
Toledo depot (cost \$353,940) 1st and 2d mortgage.....	41	1865	500 &c.	105,500	7	J. & J.	N. Y., Am. Exch. N. B'k	Jan. 1, 1905
<i>Dayton & Western</i> —1st M., guar. L. M. & C. & X.....	41	1865	1,000	614,000	6 & 7	J. & J.	Dover, Co.'s Office.	July 1, 1877
<i>Delaware Railroad</i> —Stock.....	85	1875	50	1,388,023	3	J. & J.	Phila., Girard Nat. Bank	Jan. 1, 1880
Extension mortgage.....	13	1859	1,000	650,000	6	J. & J.	Phila., Fidelity I. T. & S. Co.	July 1, 1895
Mortgage bonds, convertible, guar. P. W. & B.....	85	1875	1,000	1,120,000	7	F. & A.	Philadelphia.	1905
<i>Delaware & Bound Brook</i> —1st mortgage.....	27	1875	1,000	2,416,000	7 g.	M. & N.	N. Y., Bk. of Commerce.	May 1, 1899
<i>Denver Pacific</i> —1st mortgage, gold, land grant.....	106	1869	1,000	2,416,000	7 g.	M. & N.	N. Y., Bk. of Commerce.	May 1, 1899

Cincinnati, Wabash & Michigan.—Paid interest January, 1876, to bondholders not consenting to pass, and allow funds to be used for completion of road. Some bonds held by L. Sh. & Mich. So'n. but no interest by that company. (V. 23, p. 158.)

Cleveland, Columbus, Cincinnati & Indianap.—Net earnings in 1876, \$702,917, against \$884,024 in 1875. (V. 22, p. 227, 303; V. 23, p. 232; V. 24, p. 219, 320.)

Cleveland & Mahoning Valley.—Is leased to Atlantic & Great Western, and interest on bonds is paid. (V. 20, p. 85, 139; V. 23, p. 232, 403.)

Cleveland, Mount Vernon & Delaware.—Defaulted July, 1874, and made compromise by which all the coupons due July, 1874, and one-half of coupons from January 1, 1875, to and including July 1, 1877, are to be postponed to Jan. 1, 1885, and the remaining half to be paid as they mature. Gross earnings 1876, \$573,582; expenses, \$310,050; net, \$663,532. (V. 22, p. 350; V. 24, p. 248.)

Cleveland & Pittsburgh.—Leased to Pennsylvania Railroad at 7 per cent on stock, besides expenses and interest, and transferred to Pennsylvania Co. Report for 1876, V. 24, p. 63.

Cleveland, Tuscarawas Valley & Wheeling.—This road was sold under a 2d mortgage, Jan. 27, 1875, and re-organized. (V. 23, p. 6, 140, 336; V. 24, p. 352; V. 24, p. 5-3.)

Colebrookdale.—Leased to Philadelphia & Reading. No dividends paid on stock.

Colorado Central.—Built mainly by Union Pacific, which holds the bonds, \$5,270,593 in all. (V. 21, p. 65; V. 22, p. 61, 567, 614; V. 23, p. 183.)

Columbus & Hocking Valley.—Gross earnings, 1876, \$841,139; net, \$386,834, against \$338,376 in 1875. (V. 22, p. 350; V. 24, p. 395; V. 25, p. 90.)

Columbus, Chicago & Indiana Central.—On Jan. 22, 1869, it was leased by the Pittsburgh Cin. & St. Louis, guaranteed by Pennsylvania Railroad. An

amended lease was made Feb. 1, 1870, also guaranteed by Penn. RR. The amended lease guaranteed interest on \$15,821,000 of first and second bonds. Aug. '74 default was made on the \$5,000,000 second. April 1, 1875, defaulted on 1st mort. The guarantee of interest was absolute, but the Pennsylvania Railroad claims that the C. C. & I. Co. did not fulfil all its part. Bondholders claim that no such failure after bonds had been sold with the guaranty could prejudice their rights. Suit is pending against Pennsylvania Railroad. Interest on most of the old prior bonds has been taken up. Net earnings, 1876, \$384,949. (V. 23, p. 40, 254, 547; V. 24, p. 157, 427, 587; V. 25, p. 61, 113.)

Columbus & Xenia.—This road is leased to the Little Miami Co., and both roads for 99 years to Pittsburgh Cin. & St. Louis Co.; the lease is guaranteed by Pennsylvania Railroad, and the terms are 8 per cent on stock and interest on bonds.

Concord.—Net receipts in 1876-7, \$294,761. (V. 22, p. 565; V. 24, p. 541.)

Concord & Portsmouth.—Leased to Concord RR. at \$25,000 per year.

Connecticut & Passumpsic.—Annual report to June, 1877, showed net earnings for year \$244,310, against \$240,554 in 1875-6. Div. of \$200,000 since Aug., 1875. The new mortgage of \$1,500,000 will retire previous issues. (V. 23, p. 301, 547; V. 25, p. 211, 431.)

Connecticut Central.—Leased to Connecticut Valley at a rental covering interest. (V. 22, p. 209.)

Connecticut River.—Net earnings 1875-6, \$217,780, against \$257,408, 1874-5. (V. 23, p. 500.)

Connecticut Valley. In default and surrendered to State Treasurer as trustee for 2d mortgage bondholders. (V. 23, p. 40, 575, 622.)

Connecting Western.—Net earnings 1875-6, \$130,239. Re-organization made and pref. stock issued for bonds. (V. 23, p. 547, 576, 5-8, 614; V. 24, p. 64, 339, 493, 564; V. 25, p. 186.)

Connecting.—Leased to Philadelphia & Trenton, and operated by Pennsylvania; terms, 6 per cent on \$1,283,300 stock, and interest on the bonds.

Cumberland & Pennsylvania.—Owned and operated by Consolidation Coal Co., which guarantees 2d mortgage. Stock \$1,500,000. (V. 22, p. 415.)

Cumberland Valley.—The stock is owned in large part by Pennsylvania Railroad Co. Net earnings, year ending Sept. 30, 1876, \$298,101. Large advances have been made to branch roads. (V. 21, p. 135.)

Danbury & Norwalk.—Gross earnings, 1874-75, \$167,026; expenses, \$87,410; interest and taxes, \$42,191; surplus, \$37,425.

Danville Hazleton & Wilkesbarre.—Leased, March, 1872, to Pennsylvania Railroad for 33 years. The coupons due October, 1874, were purchased by Pennsylvania Railroad. In default, April, 1875, and suit pending against Pa. Railroad. (V. 25, p. 431.)

Danville, Urbana, Bolton & Pekin.—This is a part of the Indianapolis Bloomington & Western, now in default. See I. B. & W.

Davenport & Northwestern.—Davenport & St. Paul sold in foreclosure, March 2, 1876, and re-organized. (V. 21, p. 441, 570, 612; V. 22, p. 87, 281, 305, 515, 590; V. 23, p. 159; V. 24, p. 299.)

Dayton & Michigan.—Leased in perpetuity to Cin. Ham. & Dayton, which pays interest on bonds, and guarantees dividends on stock, holding itself \$1,398,100 of the common. (V. 21, p. 62.)

Dayton & Western. Leased to Little Miami, and with that to Pittsb. Cin. & St. L. About \$90,000 of old ext. mortg. bonds of 1881, are yet out, which will be retired shortly.

Delaware.—Leased by Phila. Wilmington & Baltimore for 6 per cent on stock and bonds, but if 30 per cent of gross earnings does not pay that, the balance is charged annually to Del. RR.

Delaware & Bound Brook.—This is part of the new route between New York and Philadelphia. (V. 22, p. 229, 237.)

Denver Pacific.—Land grant, 1,000,000 acres. In 1876 gross earnings were \$331,445; net earnings, \$165,537. Cost of road and equipment, \$6,493,800. (V. 20, p. 569; V. 24, p. 32, -4; V. 25, p. 62, 476.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	Interest or Dividends.	When Payable.	Where Payable, and by Whom.	Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.					Rate per Cent.			
Delaware, Lackawanna & Western—Stock.	195		\$50	\$26,200,000	2½	Q.—J.	New York Office.	July 20, 1876
2d mortgage (Delaware, Lackawanna & Western)	115	1856	500 &c.	1,633,000	7	M. & S.	do do	March 1, 1881
Mortgage on roads and equip't (for \$10,000,000)	288	1877		(0)	7	M. & S.	do do	Sept. 1, 1907
Bonds (convertible June 1, 1875 to '77)		1872	1,000	600,000	7	J. & D.	do do	June, 1892
Lackawanna & Bloomsb., 1st mort. (extension)	25	1859	100 &c.	370,900	7	M. & S.	do do	March, 1885
do do do	262	1870	500 &c.	5,400,000	7 g.	M. & N.	N. Y., Ratten & Bonn.	April 15, 1880
Denver & Rio Grande—1st mort., gold, sink. fd.	42	1870	1,000	1,040,000	7 g.	M. & N.	do do	Nov. 1, 1900
Arkansas Valley, 1st mortgage	88	1874	1,000	2,200,000	6	J. & J.	New York.	Jan. 1, 1904
Des Moines & Fort Dodge—1st mortgage, coupon.	94	1871	1,000	2,064,000	8	J. & J.	N. Y., Mercantile Bank.	June 1, 1891
Detroit, Eel River & Ill.—1st mort., coup. or reg.	187	1877	500 &c.	1,897,000	7	J. & J.	Boston, Co.'s office.	Jan. 1, 1907
Detroit, Lansing & North.—1st mortgage.	59	1869	1,000	770,000	8	J. & J.	do do	July 1, 1889
do do do	59	1870	1,000	81,000	8	M. & N.	do do	May 1, 1889
Detroit & Milwaukee—1st mortgage bonds.	189	1856	500 &c.	1,000,000	8	M. & N.	N. Y., M. K. Jesup, P. & Co.	May 15, 1875
2d mortgage, April 28, 1856		1856	500 &c.	628,525	7	J. & J.	do do	May 15, 1875
1st funded coupons, Nov. 15, 1860		1863	Various	377,115	7	M. & N.	do do	May 15, 1875
2d funded coupons, Nov. 13, 1863		1866	500 &c.	1,702,519	6 & 7	J. & J.	New York & Detroit.	July 1, 1886
Bonds of June 30, 1866 (conditional)		1853	100 &c.	150,866	6 g.	M. & N.	New York & London.	Nov. 15, 1873
Sterling (Oak, & Otta. RR.) Oct. 1, 1853, gold.		1853	500 &c.	51,000	7	M. & N.	N. Y., M. K. Jesup, P. & Co.	Nov. 15, 1873
Dollar (Oak, & Otta. RR.) Oct. 1, 1853		1851	1,000	150,000	7	A. & O.	do do	April 1, 1879
1st mort. (Detroit & Pontiac RR.), April 1, 1851		1854	1,000	250,000	8	F. & A.	do do	Feb. 15, 1891
3d mortgage (Detroit & Pontiac RR.), Feb. 1854		1853	1,000	100,000	7	M. & S.	do do	Jan. 1, 1879
2d mortgage, (Detroit & Pontiac RR.), Jan. 1853		1866	1,000	110,000	7	M. & S.	do do	Sept. 1, 1886
Bonds of Sept. 1, 1866, (Limit \$300,000)			Various	103,266	10	Various	Detroit office.	Various
Bonds & mortgage on Detroit real estate								
Dubuque & Sioux City—Stock.	143		100	5,000,000	2	A. & O.	N. Y., M. K. Jesup, P. & Co.	Oct. 15, 1877
1st mortgage, 1st division	100	1863	500	296,000	7	J. & J.	do do	1883
1st mortgage, 2d division (for \$1,400,000)	43	1864	500 &c.	586,000	7	J. & J.	do do	1894
Dubuque Southwestern—1st mort., pref., sink. fd.	55	1863	500	81,500	7	J. & J.	N. Y., M. K. Jesup, P. & Co.	July, 1883
1st mortgage, Oct. 1, 1863	55	1863	1,000	450,000	7	A. & O.	do do	Oct. 1, 1883
Dunkirk, Allegh. Valley & Pittsburgh—1st mort., gold	90	1870	1,000	3,200,000	7 g.	J. & J.	N. Y., N. Y. Cent. & Hud.	June, 1900
Duquesne & Columbia—1st mortgage.	58	1868		2,500,000	7	J. & J.	N. Y., Brown Bros. & Co.	Jan. 1, 1880
East Tennessee, Virginia & Georgia—Stock.	270		100	1,968,274	3	A. & O.	N. Y., R. T. Wilson & Co.	April 1, 1876
1st mortgage sinking fund bonds	242	1870	1,000	3,019,000	7	J. & J.	N. Y., Gallatin Nat'l B'k	July 1, 1900
East Tenn. & Georgia (\$92,000 are endorsed)	112	50-56	1,000	862,400	6	J. & J.	N. Y., R. T. Wilson & Co.	1880 to 1886
East Tennessee and Virginia (endorsed)	130	1856	1,000	147,000	6	M. & N.	do do	May 1, 1886
2d mortgage to U. S. Government				190,000	4			
East Pennsylvania—Stock.	36		50	1,309,200	3	J. & J.	Phila., by P. & R. RR.	July 17, 1877
1st mortgage	36	1858	100 &c.	493,000	7	M. & S.	Phila., P. & R. office.	Mar. 1, 1888
Eastern (Mass.)—Stock.	282		100	4,907,600	3	J. & J.	Boston.	July 15, 1873
Essex RR. 1st mort. (extended for 20 years)		1856		194,400	6	M. & S.	do do	Sept. 15, 1896
Old loans exchangeable (int. ceased Sept., '76)				672,479				
Mortgage funding bonds		1876		11,796,000	3½ g.	M. & S.	Boston and London.	Sept., 1906
Eastern Shore, (Md.)—1st mortgage, convertible.	39	1860	100 &c.	400,000	6	J. & J.	Phila., Girard Nat. B'k.	Jan. 1, 1880
2d mortgage, convertible	39	1866	100 &c.	200,000	6	A. & O.	do do	Apr. 1, 1886
Elmira & Williamsport—Stock common.	75		50	500,000	2½	M. & N.	Phila., Penn. R. R. Co.	Nov., 1877
Preferred stock	75		50	500,000	3½	J. & J.	do do	July, 1877
1st mortgage bonds	75	1860	1,000	1,900,000	7	J. & J.	Phila., Penn. Trust Co.	Jan. 1, 1880
Income bonds, 999 years to run	75	1863	500	570,000	5	A. & O.	Phila., Penn. R. R. Co.	Oct. 1, 1880
Erie Railway—Stock, common.	959		100	78,000,000	1		N. Y., Co.'s office.	Oct. 1, 1873
Preferred stock (7 p. c. y'ly, not cumulative)			100	8,536,910	3½	J. & J.	do do	Oct. 1, 1873
1st mortgage (extended in 1867 to 1897)		1847	1,000	2,483,000	7	M. & N.	do do	May 1, 1897
2d mortgage, convertible (extended to 1879)		1849	1,000	2,174,000	7	M. & S.	do do	Sept. 1, 1879
3d mortgage		1853	1,000	4,852,000	7	M. & S.	do do	Mar. 1, 1883
4th mortgage, convertible		1857	1,000	2,937,000	7	A. & O.	do do	Oct. 1, 1880
5th mortgage, convertible		1858	500 &c.	709,500	7	J. & D.	do do	June 1, 1888
Buffalo Branch Bonds		1861	100 &c.	182,600	7	J. & D.	do do	July 1, 1891
Long Dock Co. mortgage		1863	1,000	3,000,000	7	J. & D.	do do	Jan. 1893
Sterling bonds, convertible, \$1,000,000		1865	\$200	4,457,714	6 g.	M. & S.	London.	Sept. 1, 1875
1st consolidated mortgage, gold (for \$30,000,000)	459	1870	1,000	12,076,000	7 g.	M. & S.	New York and London.	Sept. 1, 1920
2d consolidated mortgage, 5-20 (for \$10,000,000)	459	1874	1,000	14,400,000	7 g.	J. & D.	London.	Mar. 2, 1894
New bonds (debentures) convertible till 1883		1873	1,000	10,000,000	7 g.	Q.—J.	do do	Jan. 1, 1903
Erie & Pittsburgh—Stock.	100		50	1,998,400	1½	Q.—M.	N. Y., Union Trust Co.	Sept. 10, 1877
1st mortgage, convertible into consol. mort.	81½	1862	100 &c.	291,700	7	A. & O.	do do	July 1, 1892
2d mortgage, convertible	81½	1865	100 &c.	92,300	7	J. & J.	do do	April 1, 1890
Consolidated mortgage free of state tax	81½	1868	1,000	2,193,060	7	J. & J.	do do	July 1, 1898
Equipment bonds				745,000	7	A. & O.	do do	Oct. 1, 1890
Euclid & N. Am.—1st M., Bang'r to Winn, Bang'r to N. Am.	56	1869	1,000	1,000,000	6	J. & J.	Boston.	Jan. 1, 1889
Land grant 1st mort. (2d mort. Bangor to Winn.)	58	1869		2,000,000	6 g.	M. & S.	New York and Boston.	Mar. 1, 1899
Bangor & Piscataquis, Bangor loan, 1st mort.	49	1869	500 &c.	814,000	6 & 7	A. & O.	Boston, Second N. Bank	April 1, 1899
1st mort. ext., sterling, on N. Brunswick road	91	1867	\$200	1,986,000	6 g.	J. & J.	London.	July 1, 1897
Evansville & Terre Haute—1st m., Ev. & Ill., s. f.	51	1852	1,000	281,000	7	J. & J.	N. Y., Farm. L'an & T. Co.	Jan. 1, 1887
1st mort., sinking fund (Evansville to Terre H.)	109	1854	1,000	631,000	7	M. & N.	do do	Nov. 1, 1867
Rockville extension	23	1860	500 &c.	145,500	7	F. & A.	do do	Aug. 1, 1880
Evansville, Terre Haute & Chic.—1st mort., gold.	55	1870	1,000	775,000	7 g.	M. & N.	N. Y., Farm. L'an & T. Co.	May 1, 1900
2d mortgage, gold	55	1873	1,000	325,000	7 g.	J. & J.	do do	Jan. 1, 1903
Fitchburg—Stock.	189		100	4,000,000	3	J. & J.	Boston Office.	July 2, 1877
Bonds, coupons (\$4,000,000 authorized)		1874	1,000	500,000	7	A. & O.	do do	April 1, 1894

Delaware Lackawanna & Western.—The company's operations consist in large part of coal mining and transportation. No annual report is made, except that required to the State authorities of Pennsylvania. In a brief report, February 20, 1877, net earnings for 1876 are given at \$4,061,801, interest and rentals \$3,280,036, balance net income \$781,824. The mortgage authorized for \$10,000,000 is to take up prior bonds with \$2,200,000, and the balance for cash resources. The Morris & Essex Railroad is leased and some of its bonds guaranteed. (V. 23, p. 23; V. 23, p. 13, 303; V. 24, p. 181, 605; V. 25, p. 457.)

Denver & Rio Grande.—Narrow-gauge road (three feet). The whole line as projected is 575 miles. Divides competitive earnings with Kansas Pacific and Atch. Top. & S. P. Defaulted on coupons May, 1877. (V. 23, p. 329, 450; V. 24, p. 441.)

Des Moines & Fort Dodge.—This is part of the Des Moines Valley, reorganized after foreclosure. Coupons of Jan., 1877, are funded. (V. 21, p. 488.)

Detroit Eel River & Illinois.—Sold in foreclosure July 6, 1877, for \$750,000. (V. 22, p. 305; V. 21, p. 346; V. 25, p. 4.)

Detroit Lansing & North.—The old road was sold in foreclosure December 14, 1876, and new company organized by bondholders, who issued \$1,674,600 stock and \$2,504,000 pref. stock. (V. 22, p. 399, 446; V. 23, p. 539.)

Detroit & Milwaukee.—This road was operated by the Great Western of Canada, but defaulted in 1873, and is to be sold in foreclosure. Of the bonds of June, 1866, \$1,238,000 are in the hands of the Merchants' Bank of Canada. The Detroit & Pontiac interest has been paid. (V. 22, p. 110, 509, 281, 299; V. 23, p. 8; V. 24, p. 39, 111, 156; V. 25, p. 334, 381.)

Dubuque & Sioux City.—Leased to Illinois Central, in 1867, for 20 years, at 35 per cent of gross earnings first ten years, and 36 afterwards. In 1875 gross earnings were \$1,194,368.

Dubuque Southwestern—Farley to Cedar Rapids, Ia.—Gross earnings, 1874, \$117,107—\$5,800 below 1873.

Dunkirk Allegh. Valley & Pittsburgh.—A consolidation, Dec. 1, 1872. Stock, \$2,300,000. Road leased and bonds mostly held by New York Central & Hudson.

Duquesne & Columbia.—Sold in foreclosure, Aug. 10, 1876, for \$291,500, to first mortgage bondholders. (V. 20, p. 15; V. 22, p. 321; V. 23, p. 159, 183, 256, 450.)

East Tennessee Virginia & Georgia.—Leases Memphis & Charleston Railroad for its own account and risk, paying over net earnings. Gross earnings year ending June 30, 1877, were \$1,010,079; expenses, \$668,923, and net earnings, \$341,156. See annual report in V. 25, p. 403. (V. 23, p. 402; V. 25, p. 406.)

East Pennsylvania.—Leased to Philadelphia & Reading at 7 per cent on stock and bonds. Dividends are 6 per cent on stock.

Eastern (Mass.).—Company embarrassed 1875. A general mortgage was made to fund the old issues of debt, bearing 3½ per cent for three years, 4 per cent for three years, and 6 for balance of term. To February, 1877, certificates had been issued for \$11,628,667. The Eastern in N. H., a separate corporation, is leased; see V. 25, p. 40. (V. 23, p. 15, 63, 86, 134, 159, 47, 621; V. 24, p. 157, 104.)

Eastern Shore.—Formerly leased, but now operated on own account since December, 1869. Coupons on 1st mort. due Jan. '77 were paid. (V. 22, p. 297.)

Elmira & Williamsport.—Leased in 1838 to Northern Central for 999 years. Rent amounts to \$165,000 per year.

Erie.—Mr. H. J. Jewett, the president, was appointed receiver May 26. Interest on the first five

mortgages is paid. Foreclosure suits were commenced under the consolidated mortgages, and a decree of sale obtained Nov., 1877—see *CHRONICLE* references, V. 25, p. 43; and afterward. The following comparison for four years is from the company's report to New York State Engineer for the years ending Sept. 30:

	Gross Earnings.	Net Earnings.	Interest, Rentals, &c.
1875-6.....	\$15,852,461	\$3,621,390	\$5,503,298
1874-5.....	16,876,858	4,197,729	6,351,731
1873-4.....	18,598,899	5,035,161	5,021,027
1872-3.....	20,072,697	6,371,963	3,425,360
1871-2.....	18,371,888	5,777,381	2,589,445

(V. 22, p. 41, 42, 158, 223, 281, 305, 375, 423, 447, 487, 521, 545, 590; V. 23, p. 15, 63, 104, 124, 181, 207, 232, 353, 450, 478, 499, 615, 621, 646; V. 24, p. 16, 29, 89, 204, 216, 249, 274, 321, 346, 359, 366, 423, 467, 518, 542; V. 25, p. 113, 162, 237, 261, 276, 306, 431, 457.)

Erie & Pittsburgh.—Leased in perpetuity to the Pennsylvania Railroad and transferred to Penn. Co.; the terms guarantee 7 per cent on stock and debt. Net earnings, 1875, \$226,787. (V. 20, p. 425.)

Euclid & North American.—Defaulted in 1875. A very complete statement of debt, including bonds pledged for loans, in V. 21, p. 315. Interest is paid on 1st mortgage and Bangor & P. (V. 22, p. 374; V. 23, p. 13, 256, 319, 353, 547; V. 24, p. 418.)

Evansville & Terre Haute.—Common stock is \$1,030,397; preferred, \$100,000. Net earnings 1876-7, \$145,711. The company has paid interest regularly, and began dividends, at 2 per cent, in May, 1867. (V. 23, p. 499; V. 25, p. 456.)

Evansville, Terre Haute & Chicago.—In 1874-5 net earnings were \$114,089. (V. 21, p. 136.)

Fitchburg.—Leases Vermont & Massachusetts. Net income, 1875-6, \$529,616; dividends, 8 per cent for some years. (V. 21, p. 23, 590; V. 23, p. 518.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.				Bonds—Principal, When Due.
For explanation of column headings, &c., see notes at the head of first page of tables.					Rate per Cent.	When Payable	Where Payable, and by Whom.	Stocks—Last Dividend.	
Flint & Pere Marquette —Stock.....	233		\$100	\$3,298,200	8				
Consolidated mortgage, sinking fund.....	233	1872		3,185,000	7	M. & N.	N. Y., Merchants' Ex. B'k.	May, 1902	
1st m. on 20m., 2d on 40; 1 gr. 153,600 ac., 2d d. 1st mort., land grant 358,000 acres, 3d div.....	60	1866	1,000	32,000	7	M. & N.	N. Y., Mech. Nat. B'k.	Jan. 1, 1887	
Flint & Holly R.R. (sinking fund \$25,000 per year).....	190	1868	1,000	2,072,000	8	M. & S.	do do	Sept. 1, 1888	
Bay City, E. Saginaw, 1st mort., guar by lessees.....	17	1868	500 &c.	400,500	10	M. & S.	do do	May 1, 1888	
Bay County, issued in aid, guar by lessees.....	13	1867	500 &c.	100,000	10	J. & J.	Newark, N. J., Sav. Ins.	July 1, 1882	
Construction bonds.....			500	75,000	10	M. & S.	New York.	Sept. 1, 1887	
Holly, Wayne & Monroe, 1st mort., sinking fund.....				96,405	8	J. & J.	do	Jan. 1, 1876	
Flushing, Northshore & Cent. —1st mort. (Fl. & N. S.).	55	1871	1,000	1,000,000	8	J. & J.	N. Y., Mech., Nat. Bank.	Jan. 1, 1901	
2d mortgage (Fl. & N. S.).	58	1869	500 &c.	800,000	7	M. & N.	N. Y., Chatham Nat. Bk.	May 1, 1889	
Central of L. 1st mortgage.....		1870	1,000	400,000	7	M. & N.	do do		
do do Extension 1st mortgage.....		1872	500 &c.	1,000,000	7	M. & S.	do do	Mar. 1, 1902	
Fondra, Johnston & Gloversville —1st mortgage.....		1873	500 &c.	200,000	7	M. & N.	do do	May 1, 1903	
Fort Wayne, Jackson & Saginaw —1st mort., coup.....	10	1870	100 &c.	300,000	7	J. & J.	N. Y., St. Nich. Nat. B'k.	July 1, 1900	
2d mort. and equipment bonds, coupon.....	100	1869	1,000	1,500,000	8	J. & J.	N. Y., Farm's L. & T. Co.	July 1, 1889	
Fort Wayne, Muncie & Cincinnati —1st mort., gold.....	100	1871	1,000	500,000	8	A. & O.	do do	Oct., 1881	
2d mortgage.....	109	1869	1,000	1,800,000	7 g.	A. & O.	Boston, Office.	Oct., 1889	
Frankingham & Lowell —1st mortgage bonds.....	109	1871	1,000	500,000	8	A. & O.	do do	April, 1896	
Galveston, Harbors & San Antonio —1st mort., gold.....	26	1871	1,000	500,000	6 g.	F. & A.	Bost. & London.	1891	
Galveston, Houston & Hend. of 1871—1st mort.....	215	1873	1,000	1,700,000	7 g.	F. & A.	N. Y., F. P. James & Co.	July 1, 1902	
Genesee, Ithaca & Sayre —1st mort., s. l., gold.....	50	1872	1,000	1,493,000	7 g.	J. & J.	N. Y., Metrop. Nat. B'k.	July 1, 1890	
Georgia Railroad & Banking Co. —Stock.....	35	1870	100 &c.	600,000	7 g.	J. & J.	Augusta, Ga., RR. Bank.	Jan. 1, 1877	
Bonds, not mortgage.....	232		100	4,200,000	3	J. & J.	do do	yearly to 1890	
Gilman, Clint. & Springfield —New bonds (\$2,000,000).....				530,000	7	J. & J.	do do	1898	
Grand Rapids & Indiana —Stock.....	11	1877	1,000	2,800,000	7		New York.		
1st mort., land grant, gold (guar. by Pa. RR.).....	335	1869	1,000	4,000,000	7 g.	J. & J.	N. Y., Winslow, L. & Co.	1899	
1st mort., land grant, gold, not guaranteed.....	335	1869	1,000	3,787,000	7 g.	A. & O.	do do	1899	
Income mortgage bonds, for \$10,000,000.....	335	1875	1,000	213,000	7	M. & S.	do do	1906	
Grand Trunk (Canada) —Consolidated stock.....	1,377		\$25	\$3,486,787					
New stock for \$210,000,000.....		1873	\$100	7,500,000					
Debtenture stock for \$28,000,000 (act of 1874).....		1875		1,060,000					
Canadian debentures.....				3,111,500	6 g.	A. & O.	London, at Co.'s Office.	April, 1877	
Equipment mort., 1st on all rolling stock.....				500,000	6 g.	J. & J.	do do	Jan. 1, 1920	
do do do.....				500,000	6 g.	J. & J.	do do	Perpetual.	
Postal bonds, &c., secured by gov't business.....				1,200,000	Various.	F. & A.	do do	Irredeemable.	
1st pref. bonds, conv. into 1st pref. stock.....				3,218,149	5 g.	J. & J.	do do	Irredeemable.	
2d do do do.....				2,327,808	5 g.	J. & J.	do do	Irredeemable.	
3d do do conv.....				7,166,910	4 g.	J. & J.	do do	Irredeemable.	
Great Western (Canada) —Common stock.....	495 3/4	1870	200 1/2	\$5,630,478	1 1/4	A. & O.	London & Montreal.	April, 1874	
Preferred 5 per cent, convertible into common.....	350	1870	200	505,753	2 1/2	A. & O.	do do	April, 1874	
Debtentures.....	350	1870	200	2,001,480	5	J. & J.	London Joint Stock B'k.	Perpetual.	
Mortgage bonds, coupon.....	350	1870	200	62,000	5 1/2	A. & O.	do do	Oct., 1878	
New bonds, coupon.....	145	1870	200	1,000,000	6	J. & D.	do do	Dec., 1890	
Short bonds exchanged for bonds due 76, 77, 78.....				500,000	7		do do	1880-82	
Greenville & Columbia —1st mort., guar. by State.....	143			1,413,071	7		Columbia, Co.'s Office.	1881 to 1886	
Bonds not guaranteed.....				632,237	7		do do		
New mortgage (for \$2,500,000).....	143	1876	Various	632,237	7		do do		
Hannibal & Naples —1st mortgage.....	43	1868	1,000	675,000	7	M. & N.		Nov. 1, 1888	
Hannibal & St. Joseph —Common stock.....	275	1867	100	9,168,700	7			Aug., 1870	
Preferred stock (7 p. c. yearly, not cumulative).....	275	1867	100	5,083,024	7			1884-1887	
Missouri State loan.....	1853-7	1870	1,000	3,000,000	6	J. & J.	N. Y., B'k. No. America.	Mar., 1885	
Bonds 1870, convertible.....	15	1867	500	4,000,000	8	M. & S.	do do	Jan., 1892	
1st mortgage (Quincy & Palmyra RR.).....	53	1867	1,000	500,000	8	F. & A.	do do	Jan., 1886	
1st mortgage (Kansas City & Cam. RR.).....	53	1867	1,000	1,200,000	10	J. & J.	do do	July 1, 1877	
Harrisburg, Portmouth, Mt. Joy & Lancaster —Stock.....	54	1853	50	1,182,550	3 1/2	J. & J.	Phila., Co.'s Office.	July 1, 1883	
1st mortgage.....	54	1853	500 &c.	700,000	6	J. & J.	do do	Jan. 1, 1876	
Hartford, Providence & Fishkill —1st mort. (R. L.).....	26 1/2	1850-2	100	481,000	7	J. & J.	Hartford, Am. Nat. B'k.	Jan. 1, 1876	
1st mort. (Conn.).....	95 1/2	1850-2	100	1,574,000	7	J. & J.	do do	Jan. 1, 1876	
Housatonic —Stock.....	120		100	820,000	2	Q. & J.	Bridgeport & Boston.	Oct. 15, 1877	
Preferred stock.....	120		100	1,180,000	7	F. & A.	Bridgeport and Boston.	1885	
2d mortgage.....	74		100	100,000	6		do do	1889	
Bonds of 1869.....		1869		300,000	6		do do	1883	
Bonds of 1873.....		1873		1,574,000	7 g.	J. & J.	N. Y., Nat'l. City Bank.	July 1, 1891	
Houston & Texas Cent. —1st M. (main) gold, l. gr., s. l. 1st mort., West div. (Hempstead to Austin).....	343	1866	1,000	6,227,000	7 g.	J. & J.	do do	July 1, 1891	
1st M., gold, Waco & N. West (Bremond to Waco).....	118	1870	1,000	2,305,000	7 g.	J. & J.	do do	July 1, 1903	
Consol. mort., l. gr. (coupon, but may be reg'd).....	47	1873	1,000	940,000	8	A. & O.	do do	Oct. 1, 1912	
Income and indemnity bonds.....	461	1872	1,000	2,864,000	7 g.	A. & O.	do do		
Huntington & Broad Top —1st mort., gold.....			500	2,200,000					
2d mortgage, gold.....	58	1854	500	416,000	7 g.	A. & O.	Philadelphia, Office.	Oct. 1, 1890	
3d mortgage, consolidated.....	58	1857	500	367,500	7 g.	F. & A.	do do	Feb. 1, 1895	
Scrip for past due coupons.....	58	1865	1,000	1,383,000	7	A. & O.	do do	April 1, 1895	
Illinois Central —Stock.....			100	97,907	6 & 7		do do	1893	
Redemption, 1st and 2d series.....	707		500 &c.	29,000,000	2	F. & A.	N. Y., Co.'s Office.	Aug. 1, 1877	
General mortgage, sterling.....		1864	2,000	2,500,000	6	A. & O.	N. Y., Co.'s Office.	April 1, 1890	
Sterling bonds, (sinking fund \$20,000 yearly).....		1875	2,000	2,500,000	6 g.	A. & O.	London.	April 1, 1895	
Mortgage, sterling.....		1874	2,000	4,598,000	5 g.	A. & O.	London, Morton R. & Co.	April 1, 1903	
		1875	2,000	1,000,000	5 g.	J. & D.	do do	Dec. 1, 1903	

Flint & Pere Marquette—Gross earnings 1876, \$1,000,368; net earnings, \$396,076. The lands are in five tracts; sales in 1876, 7,538 acres, for \$76,210; total to Jan. 1, 1877 270,343 acres, for \$2,319,005; lands yet unsold, 241,158 acres. Coupons on consol. bonds passed Nov. 1875, and part were funded. (V. 21, p. 568; V. 23, p. 159; V. 24, p. 297.)

Flushing, Northshore & Central—Now leased to L. I. R.R. There are, in addition to above, \$125,000 N. Y. & Flushing R.R. 7s; \$149,000 North Shore 7s; and \$98,000 Whitestone & Westchester 7s. Company embarrassed, Sept., 1877. (V. 25, p. 331, 432.)

Fondra, Johnston & Gloversville—Net earnings 1872-3, \$45,967.

Fort Wayne, Jackson & Saginaw—Traffic guarantee 40 per cent from Michigan Central. Interest was passed January, 1874. Gross earnings, 1874, \$283,882; net, \$147,309. (V. 20, p. 591; V. 22, p. 351.)

Fort Wayne, Muncie & Cincinnati—Receiver appointed Nov. mber, 1874. (V. 23, p. 396.)

Franklinham & Lowell—Leased to Boston, Clinton & Fitchburg; has also \$150,000 8 per cent bonds. (V. 23, p. 135.)

Galveston, Harbors & San Antonio—Net earnings 1876, \$39,416. (V. 22, p. 375; V. 23, p. 428; V. 24, p. 135.)

Galveston, Houston & Henderson—(V. 22, p. 375; V. 24, p. 181.)

Genesee, Ithaca & Sayre—Sold Sept. 2, 1876, and re-organized, this mort. being the old I. & A. mort. (See V. 23, p. 256, 304, 451; V. 24, p. 110.)

Georgia Railroad & Banking Company—The annual report for the last fiscal year, ending April 1, 1877, was published in V. 24, p. 466. A comparative statement for three years was as follows:

	1874-5.	1875-6.	1876-7.
Tot. gr. earn'g's.....	\$1,281,907	\$1,194,324	\$1,143,128
Operat'g expenses.....	826,097	641,677	618,110
Net earnings.....	455,809	552,646	500,017

In May, 1875, this company, with the Central Georgia, purchased at foreclosure sale the Western Railroad

of Alabama. (V. 21, p. 395; V. 22, p. 463; V. 24, p. 466, 468, 495; V. 25, p. 90.)

Gilman, Clinton & Springfield—This company defaulted in 1874, and was sold June 8, 1876. A new company was organized as Chic. & Springfield, and \$20,000 bonds are to be issued to old bondholders. In July, 1877, passed into Ill. Central control. (V. 23, p. 86, 428; V. 24, p. 274; V. 25, p. 16.)

Grand Rapids & Indiana—"Unsecured Bonds," are secured by the same mortgage as the guaranteed bonds on the entire land grant. "Ex. Land Grant Bonds" were a part of the original \$4,000,000 unsecured bonds, which have from time to time been redeemed by the operations of the sinking fund. When the land certificate is detached they are no longer a lien on the land, but, by the terms of the trust deed, remain a first mortgage on the whole line and appurtenances. Dec. 1st, 1875, an agreement was made with Continental Improvement Co., whereby that company surrendered the 1st mortgage gold bond after redemption by sinking fund, and takes income bonds instead. (V. 21, p. 116, 534; V. 24, p. 563; V. 25, p. 334.)

Grand Trunk (Canada)—The above figures represent net earnings. Net earnings in half year ending July 1, 1877, \$195,917. Interest, rentals, &c. \$206,785. (V. 22, p. 445; V. 23, p. 134, 159, 477, 548; V. 24, p. 396, 467; V. 25, p. 450.)

Great Western (Canada)—The above figures are given in pounds sterling. Company operates several roads in Canada, amounting to 156 1/2 miles, and the Det. & Milw. 189 miles. For the half year ending Jan. 31, 1877, the gross receipts were \$201,628; working expenses, \$213,715; net earnings, \$87,913. (V. 22, p. 446; V. 23, p. 134, 159, 378, 426; V. 24, p. 336, 467; V. 25, p. 113, 186.)

Greenville & Columbia—This company defaulted several years since, but compromised with its bondholders. (V. 20, p. 568; V. 22, p. 110.)

Hannibal & Naples—Sold in foreclosure of 1st mortgage, May 22, 1877, for \$250,000. (V. 24, p. 136, 246, 495.)

Hannibal & St. Joseph—The company has about \$2,700,000 in land notes, and about 100,000 acres yet unsold. No report has been issued since 1872. In Oct., 1876, a receiver was appointed but immediately after discharged. (V. 23, p. 112, 478; V. 24, p. 40, 198, 558, 614; V. 25, p. 162, 186, 237, 381, 407, 432.)

Harrisburg Portmouth Mount Joy & Lancaster—Leased to Pennsylvania Railroad, which owns a majority of the stock.

Hartford, Providence & Fishkill—This road forms a part of the proposed line of the N. Y. & New England Railroad. The bonds fell due Jan. 1876, but city of Providence declined payment and suit is pending. (V. 22, p. 87, 304; V. 24, p. 156.)

Housatonic—Leases Berkshire Railroad, Stock bridge & Pittsfield, and West Stockbridge. Gross earnings in 1875-6 were \$656,544; net, \$255,111. (V. 21, p. 232; V. 24, p. 274.)

Houston & Texas Cent.—Gross earnings in 1876 were \$3,162,518; net earnings, \$1,277,321. Interest charge, \$950,000. In Mar., 1877, application was made for a receiver. (V. 23, p. 158; V. 24, p. 64, 227, 249, 275, 299, 346, 369, 420, 444, 468, 495, 518; V. 25, p. 357.)

Huntington & Broad Top—Capital stock is \$2,032,800. Gross earnings in 1876 were \$210,441; net, \$143,815. Interest passed on 3d mortgage bonds. (V. 22, p. 206; V. 24, p. 369.)

Illinois Central—A general mortgage provides for all the bonds now outstanding. It is limited to \$15,000,000. The company has become interested in the purchase of the N. O. Jack. & Gt. North. on foreclosure, and has a similar interest in the Mississippi Central, sold under consolidated mortgage. The annual report for 1876 (V. 24, p. 134 and 368) gives cause for decrease in earnings, prospects, &c. The following is a comparison for four years:

Year.	Gross Earnings.	Net Earnings.	Interest, &c.
1876.....	\$7,040,969	\$2,141,776	\$516,792
1875.....	7,028,556	2,670,081	621,088
1874.....	7,909,721	2,775,302	413,610
1873.....	8,268,325	2,530,800	558,437

(V. 22, p. 16, 256; V. 23, p. 451, 525; V. 24, p. 111, 134, 158, 368, 444, 518; V. 25, p. 432, 438.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size or par Value.	Amount Outstanding.	Rate per Cent.	When Payable.	Where Payable and by Whom.	Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.								
<i>Indianapolis, Bloomington & West</i> —1st mort., gold.	202	1869	\$1,000	\$5,000,000	7 g.	A. & O.	New York.	Oct., 1909
2d mortgage.	202	1870	1,000	1,500,000	8	J. & J.	do	Oct., 1890
Ind., Bloom. & W. Extension, 1st mort., gold.	217	1872	1,000	5,500,000	7 g.	J. & J.	do	1912
<i>Indianapolis Dec. & Spr.</i> —1st M., gold (for \$1,800,000)	85	1876	1,000	38,000	7 g.	A. & O.	New York, Co.'s Office.	Jan. 1, 1906
2d mort., income bonds only till July, 1881	181	1876	1,000	2,687,000	7	J. & J.	do	July 1, 1906
<i>Indianapolis, Cincinnati & Lafayette</i> —Stock.	181	1875	50	5,587,150	—	—	—	—
Preferred stock (issued for funded debt bonds).	181	1875	100	1,419,400	—	—	—	—
<i>Indianapolis & Cincinnati of 1858</i> .	90	1858	500 &c.	1,600,000	7	A. & O.	N. Y., Amer. Ex. Bank.	April, 1888
<i>Indianapolis, Cincinnati & Lafayette</i>	151	1867	1,000	2,800,000	7	F. & A.	do	Feb., 1897
do do do	179	1869	1,000	1,767,000	7	J. & D.	do	June, 1899
Funded interest bonds, coupon.	—	1873	150 &c.	446,300	7	M. & S.	do	Sept. '78, '80, '83
Equipment bonds, registered.	—	1873	500 &c.	353,000	10	M. & S.	do	Sept. 1, 1883
Cin. & Ind., 1st mortgage.	—	1862	1,000	500,000	7	J. & D.	do	Dec., 1892
do 2d M., guar. (\$1,000,000 due '77 ext. to '92)	20	1867	1,000	1,497,000	7	J. & J.	New York and Boston.	July 1, 1913
<i>Indianapolis & St. Louis</i> —1st mort., in 3 series.	71	1869	—	2,000,000	7	Various	N. Y., Union Trust Co.	Oct. 1, 1900
2d mortgage.	71	1870	—	1,000,000	7	A. & O.	do	July 1, 1881
Equipment bonds.	—	1871	—	500,000	8	J. & J.	do	1908
<i>Indianapolis & Vincennes</i> —1st mortgage, guar.	117	—	500 &c.	1,700,000	7	F. & A.	N. Y., Farm. L. & T. Co.	1900
2d mortgage, guaranteed.	117	—	1,000	1,450,000	6	M. & N.	do	—
<i>International & Great Northern</i> —Consol. stock.	519	—	—	5,500,000	—	—	—	—
International, 1st mortgage, gold.	204	1871	1,000	3,264,000	7 g.	A. & O.	N. Y., National City B'k	April 1, 1911
Houston & Great Northern, 1st mortgage, gold.	255	1872	1,000	4,084,000	7 g.	J. & J.	do	Jan. 1, 1900
Int. & H. & G. N. convertible bonds.	—	1872	1,000	2,907,000	8	F. & A.	do	Aug. 1, 1896
do do 2d mort., (exch'ble for convert.)	459	1874	1,000	2,052,000	8	F. & A.	do	Feb. 1, 1904
<i>Iowa Falls & Sioux City</i> —Stock.	—	—	100	4,625,000	1	Q.—M.	—	Dec., 1877
1st mortgage, April 1, '69.	184	1869	500 &c.	2,960,000	7	A. & O.	N. Y., Nat. Park Bank.	April 1, 1899
<i>Iron Mountain, Chester & E.</i> —1st mortgage, gold.	41	—	—	660,000	7 g.	M. & N.	—	May, 1901
<i>Jackson, Pens. & Mob.</i> —Florida State bonds, gold.	250	1870	—	4,000,300	7	J. & J.	New York.	1900
<i>Jefferson (Pa.)</i> 1st & 2d mort. (Hawley Branch).	9	1867	1,000	300,000	7	J. & J.	Honesdale Nat. Bank.	1887 & 1889
1st mortgage (successors to Carbondale).	38	1869	1,000	2,000,000	7	J. & J.	N. Y., by Erie Railroad.	Jan. 1, 1899
<i>Jeffersonville, Madison & Indianapolis</i> —Stock.	226	—	100	2,000,000	1 3/4	Q.—F.	N. Y., Farm. L. & T. Co.	Nov., 1877
<i>Indianapolis & Madison</i> , 1st mortgage.	86	1862	500 &c.	397,000	7	M. & N.	do	May 1, 1881
<i>Jeffersonville & Madison & Ind.</i> , 1st mortgage.	159	1866	1,000	2,526,000	7	A. & O.	do	Oct. 1, 1906
do do 2d mortgage.	159	1870	1,000	2,000,000	7	J. & J.	do	July 1, 1910
<i>Joliet & Northern Indiana</i> —1st mortgage.	44	—	1,000	800,000	8	J. & J.	N. Y., Farm. L. & T. Co.	July 1, 1874
<i>Junction, Philadelphia</i> —1st mortgage.	4 1/2	—	1,000	500,000	6	J. & J.	Philadelphia Office.	July 1, 1882
2d mortgage.	247	—	100	2,789,113	6	A. & O.	do	April 1, 1900
<i>Kansas City, St. Joseph & Council Bluffs</i> —Stock.	52	1866	1,000	500,000	7	J. & J.	Boston, at Office.	Jan., 1880
1st mortgage, Council Bluffs & St. Joseph.	247	1877	100 &c.	4,500,000	7	J. & J.	do	Jan. 1, 1907
<i>Kansas City, St. Jo. & C. Bl.</i> , mortgage.	—	1877	100	2,500,000	6	A. & O.	do	Jan. 1, 1907
do do income bonds, reg.	673	—	100	10,000,000	—	—	—	—
<i>Kansas Pacific</i> —Stock.	245	1869	1,000	6,404,000	7 g.	M. & N.	N. Y., Lond. & Frankf't.	May 1, 1899
1st mort., gold, coupon, on 140 miles west Mo. Riv.	140	1865	1,000	2,240,000	6 g.	F. & A.	N. Y., Bk of Commerce.	Aug. 1, 1895
1st mort., gold, 140th to 393d mile.	253	1866	1,000	4,063,000	6 g.	J. & J.	do	Aug. 1, 1896
2d mort (to U. S. Gov.) on 394th. west Mo. River.	394	1865-7	—	6,303,000	6	Payable	by transportation.	1895 to '97
1st mort., coup., (Leavenworth Branch).	34	1866	1,000	600,000	7	M. & N.	N. Y., Bk of Commerce.	Jan. 1, 1896
Income bonds, coupon, 3d mortgage on 427 miles.	427	1866	100 &c.	4,275,350	7	M. & S.	do	July 1, 1916
1st land b'ds, cp. or reg., gold, on 2,000,000 acres	—	1870	250 &c.	1,706,250	7 g.	J. & J.	N. Y., Lond. & Frankf't.	July 1, 1880
2d land mort., do do do	—	1871	1,000	1,500,000	7 g.	M. & S.	New York.	Sept., 1886
<i>Arkansas Valley</i> , 1st mortgage, gold, guaranteed	56 1/2	1873	1,000	1,123,000	7 g.	A. & O.	New York & Frankfort.	April 1, 1903
<i>Junc. C. & Fort K.</i> 1st mort., gold, land gr., guar.	33 1/2	1873	1,000	600,000	7 g.	A. & O.	New York.	April 1, 1903
<i>Kentucky Central</i> —2d mortgage.	99	1853	1,000	237,000	7	M. & S.	N. Y., Bank of America.	March, 1885
3d mortgage.	99	1853	1,000	237,000	7	J. & D.	do	—
<i>Keokuk & Des Moines</i> —1st mortgage.	162	1874	100 &c.	2,300,000	7	A. & O.	New York Office.	1904
Funded interest bonds.	—	1874	100 &c.	254,800	8	A. & O.	do	1884
<i>Knox & Lincoln</i> —1st mortgage.	—	—	—	2,395,000	—	—	—	—
<i>Lafayette Bloomington & Miss.</i> —1st mortgage.	82	1871	1,000	1,300,000	7 g.	F. & A.	New York.	Aug., 1901
<i>Lafayette Muncie & Bloomington</i> —1st mortgage.	37	1871	1,000	666,000	7 g.	F. & A.	do	Aug., 1901
<i>Lake Shore & Michigan Southern</i> —Stock.	1181	—	100	49,466,500	1 1/4	F. & A.	N. Y., Chase & Atk'rs.	Feb. 1, 1877
Guaranteed 10 per cent stock.	—	—	—	533,500	—	—	do	—
Consol. 1st mort., (sunk fund, 1 per cent) coupon.	864	1870	1,000	7,727,000	7	J. & J.	do	July 1, 1900
do do do registered	864	1870	1,000	—	7	Q.—J.	do	July 1, 1900
2d mortgage, do. (for \$25,000,000) coupon and reg.	864	1873	1,000	9,105,000	7	J. & D.	do	Dec. 1, 1903
Income bonds (s. f. \$600,000 per yr.) coupon or reg.	—	1872	1,000	3,395,000	7	A. & O.	do	Oct. 1, 1882
Mortgage bonds of Oct., 1869, sinking fund.	864	1869	1,000	1,071,000	7	A. & O.	do	Oct. 1, 1879
1st mortgage, sinking fund, M. S. & N.	451	1855	1,000	5,256,000	7	M. & N.	do	May 1, 1885
2d mortgage (C., P. & A. RR.) registered bonds.	95	1859	1,000	1,000,000	7	J. & J.	do	Jan. 1, 1880
3d mortgage.	95	1867	1,000	1,000,000	7	A. & O.	do	Oct., 1892
<i>Lake shore dividend bonds</i> , April, 1869.	258	1869	500 &c.	1,402,000	7	A. & O.	do	April 1, 1899
1st mortgage (C. & Tol. RR.) sinking fund.	162	1855	1,000	1,595,000	7	J. & J.	do	July 1, 1885
2d mortgage do	162	1866	1,000	849,000	7	A. & O.	do	April 1, 1886
<i>Buffalo & Erie</i> , mortgage bonds.	88	1862	1,000	200,000	7	J. & J.	do	July 1, 1882
do do do	88	1866	1,000	300,000	7	M. & S.	do	Sept. 1, 1886
do do do	88	1868	500 &c.	2,850,000	7	A. & O.	do	April 1, 1898
<i>Det. Monroe & Tol.</i> 1st mort., coupon, guar.	62	1876	1,000	924,000	7	F. & A.	do	Aug., 1896
<i>Kalamazoo & White Pigeon</i> , 1st mortgage.	37	1869	—	400,000	7	J. & J.	do	Jan. 1, 1890
<i>Schoolcraft & Three River</i> , 1st mortgage.	12	1867	—	100,000	7	J. & J.	do	July 1, 1887
<i>Kalamazoo & Schoolcraft</i> , 1st mortgage.	13	1867	—	100,000	8	J. & J.	do	July 1, 1887

Indiana, Bloomington & Western—Default was first made July, 1874, and decree of foreclosure made in May, 1877. Receiver's certificates issued to considerable amount of bonds. 2d mort., Urbana, Bloomington & Pekin is part of this road. One re-organization plan in V. 25, p. 407. (V. 23, p. 63, 113, 478; V. 24, p. 156, 468, 542, 590; V. 25, p. 62, 102, 357.)

Indianapolis, Cincinnati & Lafayette—The company defaulted July, 1876, and Mr. Ingalls, President, was appointed receiver. Gross earnings 1876-7, \$1,311,580; expenses, \$775,436; net earnings, \$536,143. (V. 23, p. 112, 135, 183, 377; V. 24, p. 181, 273; V. 25, p. 182, 380.)

Indianapolis, Decatur & Springfield—This embraces the former Indiana & Illinois Central. The second mortgage is issued to holders of old L. & I. C. firsts, and till July, 1881, interest is payable out of net earnings only, if sufficient. The remaining 67 miles to Indianapolis is in progress.

Indianapolis & St. Louis—The stock, \$600,000, is owned by Pennsylvania Co. and C. C. & I. This company forms part of the Pennsylvania system, and leases the St. Louis, Alton & Terre Haute. (V. 21, p. 39; V. 24, p. 493.)

Indianapolis & Vincennes—Is controlled by Penn. Co. through stock ownership, and interest is guaranteed by Penn. Railroad. Net earnings in 1875 were \$32,708. (V. 20, p. 426.)

International & Great Northern (Texas)—This was a consolidation of the International and the Houston & Great Northern. Interest passed and funded. A new funding proposition offered March, 1877, see V. 24, p. 29. The company had an issue of Texas bonds granted it, but the grant was repealed and land given instead. (V. 24, p. 398; V. 25, p. 403; V. 24, p. 29.)

Iowa Falls & Sioux City—Leased to Illinois Central at 35 per cent. on earnings.

Iron Mountain, Chester & Eastern—This was formerly the Chester & Tamaroa. Bonds are in default since 1873, and foreclosure sale ordered. (V. 22, p. 614.)

Jacksonville, Pensacola & Mobile—This road is mortgaged for a like amount of Florida State bonds, and is held by the State and noticed for sale April 2, 1877. (V. 22, p. 158; V. 23, p. 63, 256, 576; V. 24, p. 49, 304; V. 25, p. 212.)

Jefferson—Leased to the Erie Railway Company, which pays interest on the bonds. (V. 14, p. 628.)

Jeffersonville, Madison & Indianapolis—Leased Jan. 1, 1873, to Pennsylvania Company for interest and sinking fund of bonds, and 7 per cent. a year on stock. Lease guaranteed by Penns. Railroad. In 1875, net earnings were \$468,381. (V. 20, p. 426.)

Joliet & Northern Indiana—Mich. Central offered to extend with a 6 per cent. bond, but court decided that total rent must be applied to principal and interest of bonds; still in litigation. Overdue interest was paid May, 1877. (V. 20, p. 85, 140, 429; V. 21, p. 110; V. 22, p. 167; V. 24, p. 445.)

Junction (Phil.)—Owned by connecting companies. Cost of road \$898,324; paid-up stock, \$185,000.

Kansas City, St. Joseph & Council Bluffs—The above statement is made of the securities as issued since re-organization. Annual report of operations in 1876, and outline of plan for issue of securities, in V. 25, p. 62. (V. 20, p. 473; V. 22, p. 293, 495.)

Kansas Pacific—In 1876 gross earnings were \$1,000,800, and net earnings \$1,280,467, against \$1,572,880 in 1875. The land grant is in two tracts, 2,000,000 acres in the first, from the 1st to the 380th mile, and 3,000,000 acres in the second, from 380th

mile westward. The company paid half the interest on its bonds, (except incomes), after defaulting in 1872, up to November, 1876, and then went into hands of receivers. (V. 22, p. 545; V. 23, p. 38, 86, 478, 499, 515, 576; V. 24, p. 136, 444, 641; V. 25, p. 407, 450.)

Kentucky Central—This was formerly Covington & Lexington. The company recently purchased the Maysville & Lexington road. In May, 1877, it paid a dividend of 3 per cent. on preferred stock and 2 per cent. on common stock. (V. 20, p. 500; V. 21, p. 39; V. 24, p. 495.)

Keokuk & Des Moines—Formerly East. Div. of Des Moines Valley. The stock is \$1,524,000 pref. and \$2,400,000 common. Coupons due Oct. 1, 1877, and April 1, 1878, funded into scrip. In year 1876-7 gross earnings were \$581,999; net, \$170,443. (V. 22, p. 588; V. 21, p. 517; V. 25, p. 212.)

Knox & Lincoln—Annual report, V. 22, p. 304.

Lafayette Bloomington & Miss. Formerly leased to Tol. Wab. & W.; now to Laf. Muncie & Bloom. (V. 23, p. 353; V. 24, p. 445, 488, 518.)

Lake Shore & Michigan Southern—The bonds, as above given, are the amounts actually outstanding after deducting those in sinking funds. The semi-annual statement to July 1, 1877, showed a surplus of \$354,000, after paying interest. The annual report for 1876 was published in the CHRONICLE, V. 21, p. 418. The following shows a summary for the years named:

	1876.	1875.	1874.
Miles.....	1,176	1,175	1,175
Gross earnings.....	\$13,949,176	\$14,434,198	\$17,146,120
Operat'g exp'es.....	9,574,835	10,531,500	11,152,371
Net earnings.....	4,374,341	3,902,697	5,993,759
Stock.....	50,000,000	50,000,000	50,000,000
Total debt.....	37,524,000	37,774,000	38,025,000

(V. 23, p. 33, 354, 624; V. 24, p. 16, 418; V. 25, p. 16, 63, 490.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	Interest or Dividends.	When Payable.	Where Payable, and by Whom.	Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.								
Lake Shore & Michigan Southern—(Continued)—								
Kalamazoo, Allegan & Gr. Rapids, 1st mortgage.	58	1868	\$...	\$840,000	8	J. & J.	See preceding page.	July 1, 1888
do do stock, 6 per cent. guar.	51	1863	1,000	610,000	3	A. & O.		Oct. 1, 1877
Jamestown & Franklin, 1st mortgage.	51	1869	1,000	433,000	7	J. & J.		Var. to July, '97
do do 2d mortgage.	51	1869	1,000	500,000	7	J. & J.		June 1, 1894
Lake Superior & Miss.—1st mort., gold, 1 gr. s.f.	156	1869	500 &c.	4,500,000	7 g.	J. & J.	N. Y., Boston & Phila.	Jan., 1899
Lawrence—Stock.	22	1865	1,000	450,000	2 g.	Q.—J.	Pittsburg Office.	Oct., 1877
Leavenworth & Aitch.—1st mort., guar.	21	1870	1,000	341,000	7	F. & A.	N. Y., Winslow, L. & Co.	Aug., 1895
Leaven., Law. & Gale.—1st mort., 1 gr. s.f., conv.	145	1869	1,000	5,000,000	10	J. & J.	N. Y., Bk of Commerce.	Oct. 1, 1889
Kansas C. & Santa Fe, 1st mort., guar.	33	1870	1,000	720,000	10	M. & N.	New York and Boston.	July, 1899
Southern Kansas, 1st mort., guar.	10	1872	...	160,000	8	M. & N.	Boston Office.	May, 1890
Lehigh & Lackawanna—1st mortgage.	15	...	...	300,000	7	F. & A.	do	1892
Lehigh Valley—Stock, common and pref.	301	...	50	27,092,297	1	Q.—J.	Philadelphia Office.	Feb., 1897
1st mortgage, coupon and registered.	...	1868	1,000	3,000,000	6	J. & J.	Reg. at office, ep. B'k N.A.	Oct. 15, 1877
2d mortgage, registered.	...	1870	1,000	750,000	7	M. & S.	Philadelphia Office.	June, 1898
Gen. mort., gold, 8 & 10 c. p.c. 3/4ly coup. & reg.	...	1873	1,000	13,067,000	6 g.	J. & J.	do	Sept., 1910
Delano Land Company bonds, endorsed.	...	1872	1,000	1,697,000	7	M. & J.	Philadelphia Office.	1898 & 1903
Lewisburg Centre & Spruce Creek—1st mortgage.	19	...	...	1,545,000	7	M. & N.	do	Jan., 1892
Little Miami—Stock, common.	196	...	50	4,608,000	2	Q.—M.	Cincinnati.	May 1, 1902
1st mortgage.	81	1853	1,000	1,500,000	6	M. & N.	N. Y., Bank of America.	Sept. 9, 1877
Street connection bds (jointly with Cin. & Ind. RR.)	...	1864	1,000	525,000	6	Various	Cincinnati.	May, 1883
Little Rock & Fort Smith—New stock.	123	...	...	5,000,000	7	F. & A.	do	1894
1st M., 10 gr. t (750,000 acs) s. fund (for \$3,000,000)	123	1875	1,000	2,000,000	7	I. & J.	Boston.	July 1, 1895
Little Rock, Pine Bluff & N. O.—1st mortgage.	70	1870	1,000	1,500,000	7	A. & O.	N. Y., Union Trust Co.	April, 1900
Little Schuylkill—Stock.	31	...	50	2,646,100	3	J. & J.	Philadelphia Office.	July, 1877
1st mortgage, sinking fund.	31	1857	500 &c.	723,500	7	A. & O.	do	Oct., 1877
Logansport, Crawfordsc. & S. W. of Ind.—1st mort., g.	92	1870	100 &c.	1,500,000	8 g.	Q.—F.	N. Y., Jones & Schuyler.	Aug., 1900
Long Island—Stock.	158	...	50	3,300,000	7	...	Company's Office.	1873
1st mortgage, extension.	...	1860	500	175,000	7	F. & A.	N. Y., St. Nicholas N. Bk.	1890
1st mortgage, Glencove Br.	...	1864	...	150,000	6	M. & N.	do	1884
1st mortgage, main.	95	1868	500	1,121,500	7	M. & N.	do	July, 1898
Newtown & Flushing, guar.	4	1873	500	106,500	7	M. & N.	do	May, 1903
New York & Rockaway, guar.	10	1871	500	250,000	7	M. & S.	do	Apr., 1879
Smithtown & Port Jefferson.	19	1871	500	600,000	7	M. & S.	do	Sept., 1901
Louis. Cin. & Lex.—Louis. l'n to Louis. & Frankl.	65	1851	1,000	100,000	6	J. & J.	N. Y., Bank of America.	Jan., 1881
Louisville Cincinnati & Lexington, 1st mort.	175	1867	1,000	3,000,000	7	J. & J.	do	Jan., 1897
Louisville & Nashville—Stock.	737	...	100	9,003,218	1 g.	F. & A.	Louisville.	Aug. 10, 1877
Louisville loan, main stem (no mortgage).	...	...	...	819,000	6	A. & O.	N. Y., Drexel, M. & Co.	1886 & 1887
Lebanon branch, Louisville loan.	...	1856	1,000	225,000	6	Various	do	1886
Lebanon branch, 1st mortgage.	...	1863	1,000	77,000	7	M. & N.	Louisville.	Nov., 1880-'83
do extension, Louisville loan.	...	1863	1,000	333,000	6	A. & O.	do	1880
Consolidated 1st mortgage for \$5,000,000.	392	1868	1,000	7,070,000	7 g.	M. & N.	N. Y., Drexel, M. & Co.	April, 1899
2d mortgage bonds, gold, coup.	392	1873	1,000	2,000,000	7 g.	M. & N.	New York.	Nov. 1, 1883
Memphis & Ohio, 1st mort., sterling, guar.	130	1871	£200	3,500,000	7 g.	J. & D.	London, Baring Bros.	Dec., 1901
Memphis & Clarksville br., 1st mort., sterling.	83	1872	£200	2,336,730	6 g.	F. & A.	do	Aug., 1902
Lovell & Lawrence—Stock.	12	...	...	200,000	3	...	Boston.	Oct. 2, 1877
Lykens Valley—Stock.	20	...	100	600,000	2 g.	Q.—F.	Philadelphia.	Nov., 1877
Macon & Augusta—1st mortgage.	77	1867	1,000	400,000	7	J. & J.	N. Y., M. K. Jesup, P. & Co.	1887
2d mort., endorsed by Georgia Railroad.	77	1869	1,000	370,000	7	J. & J.	do	1879
Macon & Brunswick—2d mortgage.	197 g.	1869	500 &c.	1,100,000	7	A. & O.	N. Y., M. K. Jesup, P. & Co.	1889
Equipment bonds.	...	...	500	150,000	7	A. & O.	do	1879
Madison & Portage—1st mort., gold.	39	1870	1,000	600,000	7 g.	A. & O.	New York.	Oct., 1890
Manchester & Lawrence—Stock.	26	...	100	1,000,000	5	M. & N.	Manchester and Boston.	Nov. 1, 1877
Maine Central—Stock.	355	...	100	3,620,120	7	...	...	...
1st mortgage, consolidated.	355	1872	100 &c.	2,796,500	6	A. & O.	Bost., Nat. B'k Com'ree.	April 1, 1912
Bonds (\$1,100,000 loan) A. & K. RR.	...	1860-1	...	1,100,000	6	F. & A.	Bost., N. Bk. Commerce.	1890 to 1891
Extension bonds, 1870, gold.	19	1870	...	496,500	6 g.	A. & O.	do	Oct., 1900
Maine Central loan for \$1,100,000.	...	1868	...	756,800	7	J. & J.	do	July, 1898
Leeds & Farmington Railroad loan.	38	1871	...	433,000	7	J. & J.	Portland	July, 1901
Androscoggin Railroad, Bath City loan.	...	1861	...	425,000	6	A. & O.	Bost., Nat. B'k Com'ree	July, 1891
Portland & Kennebec, 1st mort., extended.	72	1863	100	217,300	6	A. & O.	Portland, Me.	April 1, 1883
do do consolidated mortgage.	...	1865	100	1,166,700	6	A. & O.	Bost., Nat. B'k Com'ree.	Oct. 1, 1895
Belfast & Moosehead, 1st mortgage.	33	1870	500 &c.	150,000	6 g.	M. & N.	Belfast and Boston.	May 15, 1890
Mansfield, Coldwater & L. M.—1st mortgage.	55	1871	...	1,600,000	7	A. & O.	...	Oct., 1911
Mansfield & Framingham—1st mortgage.	22	1869	...	300,000	7	J. & J.	Boston, Bost. Nat. Bank.	July 1, 1889
Marietta, Pittsb. & Cleve.—1st M., \$14,000 p. m.	100	1870	1,000	1,500,000	7 g.	F. & A.	N. Y., Winslow, L. & Co.	Aug. 1, 1895
Marietta & Cincinnati—Stock, common.	276	...	50	1,408,912	3 s.	M. & S.	...	Sept., 1866
do 2d do	...	...	50	8,130,719	3 s.	M. & S.	...	Sept., 1866
do 2d do	...	...	50	4,460,368	3 s.	M. & S.	...	Sept., 1866
1st mortgage, dollar.	...	...	...	2,450,000	7	F. & A.	Balt., R. Garret & Sons.	Aug. 1, 1891
1st mortgage, sterling.	...	...	...	1,050,000	7 g.	F. & A.	London.	Aug. 1, 1891
2d mortgage.	...	...	...	2,500,000	7	M. & N.	Balt., R. Garret & Sons.	May 1, 1896
3d mortgage.	...	...	...	3,000,000	8	J. & J.	do	July 1, 1890
4th mortgage for \$4,000,000.	...	...	...	2,004,000	...	...	do	...
Scioto & Hocking Valley RR., 1st mortgage.	...	...	...	300,000	7	M. & N.	do	May 1, 1896
Balt. Short Line, stock, 8 p. c. guar. by M. & C.	...	...	100	1,125,000	4	J. & J.	do	Jan., 1877
do do 1st mort., guar. by M. & C.	20	1869	1,000	750,000	7	J. & J.	Balt., Merch. Nat. Bank	Dec. 1, 1904
Cincinnati & Baltimore RR., stock.	5 g.	...	...	1,200,000	4	M. & N.	do	May 1, 1877
do do 1st mortgage.	...	...	...	500,000	7	J. & J.	do	Jan. 1, 1900

Lake Superior & Mississippi.—Land grant, 1,632,000 acres. Foreclosure sale took place May 1, 1877; re-organization made as St. Paul & Duluth. (V. 23, p. 329; V. 24, p. 243, 370, 420; V. 25, p. 79, 114.)

Lawrence.—Leased to Pittsb., F. Wayne & Chic. at 10 per cent on gross earnings. Lease transferred to Pennsylvania Company. Net earnings, 1875, \$84,177. Sinking fund has \$14,000 bonds. (V. 20, p. 423.)

Leavenworth, Lawrence & Galveston.—Defaulted on interest July, 1873, and began to pay half of coupons of 1873 in Jan., 1877. (V. 23, p. 40; V. 24, p. 158.)

Lehigh & Lackawanna.—Operated by Central of New Jersey as a coal road.

Lehigh Val.—This company's earnings are chiefly from anthracite coal. The gross income from all sources, in 1875-6, was \$8,037,247; net \$4,194,497. The Co.'s report gives no details of the construction account, nor of the cost or value of its miscellaneous investments. The Amboy Br. completed, with \$9,544,088 spent on it to Dec., 1876; has no mortgage debt. A comparative statement for three years is as follows:

1873-4. 1874-5. 1875-6.
 *Coal (tons) moved... 4,150,660 3,277,527 3,951,513
 Gross earnings... \$4,759,391 \$4,016,495 \$7,499,646
 Operating expenses... 3,471,418 3,262,961 3,842,750

Net earnings... \$3,287,973 \$2,783,633 \$3,201,896
 Capital stock... 24,505,447 27,192,397 27,328,921
 Funded debt... 16,839,000 22,129,000 24,188,000
 Floating debt... 490,308
 *Anthracite. (V. 23, p. 183; V. 24, p. 110; V. 25, p. 283.)

Little Miami.—This company leases the Columbus & Xenia, and both are leased to Pittsburg, Cincinnati & St. Louis, guaranteed by Penn. RR., lessees assuming interest payment on bonds and 8 per cent on stock. Net earnings, 1876, (L. M. & C. & X.) \$223,555. (V. 20, p. 427; V. 24, p. 420.)

Little Rock & Fort Smith.—Foreclosed Dec. 10, 1874. Re-organized and stock issued for old bonds. The new mortgage is for construction to Fort Smith. (V. 21, p. 418; V. 25, p. 63.)

Little Rock, Pine Bluff & N. O.—Sold in foreclosure Dec. 16, 1875, for \$35,000. (V. 21, p. 535, 613.)

Little Schuylkill.—Leased and operated by Philadelphia & Reading. Dividends, 7 per cent.

Logansport, Crawfordsc. & S. W. of Ind.—Decree of sale made. The total liabilities, September 1875, reported at \$4,097,000, of which \$322,000 were receiver's certificates. (V. 22, p. 63; V. 23, p. 428.)

Long Island.—Gross earnings, year ending Sept. 20, 1876, \$1,134,753; net earnings, \$283,678; interest and rentals, \$376,331. In Jan., 1876, a sale of stock was made to Mr. Poppenhuisen, and the road afterward leased the Flushing No. Shore & Central, and the So. of L. I., and became embarrassed Oct., 1877. (V. 23, p. 112; V. 25, p. 334, 432.)

Louisville, Cincinnati & Lexington.—Sold in foreclosure Oct. 1, 77, for \$731,000 to 2d mort. bondholders, subject to above liens. New co. organized with \$2,100,000 stock. (V. 24, p. 170, 469, 565; V. 25, p. 16, 335, 356, 433.)

Louisville, New Albany & St. Louis Air-Line.—This road is projected from Louisville to St. Louis, and has 28 miles built. To be sold in foreclosure. (V. 20, p. 16, 357, 453; V. 21, p. 86; V. 22, p. 348.)

Louisville & Nashville. In 1876-7 surplus above int. and rentals was \$350,000, and a div. of 1 1/4 p. c. was paid out of this. Gross earnings of main stem, branches and leased lines in 1876-7, \$5,315,326; net, \$2,140,523. Nashv. & Decatur is leased, and liabilities for the S. & N. Ala. are assumed. (V. 23 p. 279, 376, 473; V. 24, p. 111; V. 25, p. 41, 332, 356.)

Lovell & Lawrence.—Leased to Boston & Lowell. (V. 25, p. 357.)

Lykens Valley.—Leased to Summit Branch Railroad at \$62,500 per annum. (V. 25, p. 113.)

Macon & Augusta.—Leased and operated by the Georgia Railroad, which guarantees all the bonds except \$100,000 of first mortgage. Gross earnings, 1875-6, \$108,900; net, \$13,836. (V. 21, p. 157.)

Macon & Brunswick.—This road was sold June 2, 1875, and bought for the State; offered again for

sale or lease January, 1876, and again Jan., 77. The Georgia Legislature declared fraudulent \$600,000 of the endorsed bonds and issued State bonds to take up the rest. (V. 24, p. 111, 181.)

Madison & Portage.—Consolidated as Chicago & Superior. No bonds could be negotiated after the "Potter law." (V. 21, p. 12.)

Manchester & Lawrence.—Formerly operated with the Concord RR. as one line. Net earnings 1876-7, \$100,435, against \$109,686 in 1875-6. (V. 25, p. 39.)

Maine Central.—The Maine Central leases several roads. The report of the year's operations, ending December 31, 1876, had the following: The total earnings for the year 1876 have been \$1,731,933; operating expenses, \$1,042,081; net earnings, \$69,851—sufficient to pay all operating expenses, interest, coupons and rents, and leave a small balance. There are also carried to the credit of profit and loss account \$116,600, for discount of scrip and sto k exchanged, less the discount on M. C. consols sold. There has been a decrease of \$2,735 in the outstanding liabilities of the company during the last fiscal year. (V. 22, p. 350; V. 24, p. 344; V. 25, p. 187.)

Mansfield, Coldw. & L. M.—Leased by Penn. Comp'y for net earnings. Sold in foreclosure Aug. 28, 1877, for \$500,000. (V. 21, p. 42; V. 25, p. 237.)

Mansfield & Framingham.—Leased to Boston, Clinton & Pittsburg, at 25 per cent of gross earnings. Consolidation made June, 1875. (V. 20, p. 618.)

Marietta, Pittsb. & Cleve.—There are also consols mortgage bonds, \$2,850,000, 7s. gold, Dec., 1903. Sold in foreclosure June, 1877. (V. 34, p. 370, 565.)

Marietta & Cincinnati.—Gross earnings for the year 1876 were \$1,637,052; expenses, \$1,291,870; net earnings, \$345,181, against \$371,424 net earnings in 1875. The Baltimore & Ohio Railroad made large advances for construction, &c., and when the B. & O. ceased to supply money, a receiver was appointed in suit to foreclose the 4th mortgage. (V. 24, p. 224; V. 25, p. 375, 385.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, when due Stocks—Last Dividend.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
<i>Marquette, N. & O</i> —1st mort., 1 st gr., M. & O., coup.	50	1872	\$1,000	\$1,910,000	8	I. & D.	N. Y., Company's office.	June 1, 1892
1st mort., 1 st gr., H. & O., coup.	44	1871	1,000	2,000,000	8	F. & J.	do do	July 1, 1891
2d mort., land grant, M., H. & O., coup.	94	1872	1,000	840,000	8	F. & A.	do do	Aug. 1, 1892
3d mort., do do do	109	1873	1,000	706,000	10	M. & S.	do do	Sept. 1, 1903
<i>Marquette & Delaware</i> —1st mortgage.	54	....	....	850,000	6	M. & N.	Bost., Bk. of Commerce.	Nov. 1, 1885
2d mortgage.	54	....	....	150,000	6	I. & D.	do do	Dec. 1, 1889
<i>Memphis & Charleston</i> —1st mort.	291	....	25	5,512,725	7	M. & N.	N. Y., R. T. Wilson & Co.	May 1, 1880
1st mortgage, convertible.	291	....	....	1,000,000	7	I. & J.	do do	Jan. 1, 1885
Consolidated mortgage.	291	1873	....	1,158,000	7	J. & J.	do do	Jan. 1, 1913
Tenn. loan substitute mortgage on Tenn. div.	94	....	1,000	750,000	8	M. & N.	N. Y., Swenson, P. & Co.	May 1, 1890
<i>Memphis & Little Rock</i> —1st mort., 1 st gr.	131	1860	....	1,300,000	7	M. & N.	N. Y., Swenson, P. & Co.	May 1, 1890
2d mortgage.	800	....	....	1,000,000	....	....	....	....
<i>Michigan Central</i> —stock.	284	....	1,000	18,738,204	4s.	J. & J.	New York and Boston.	Jan. 1, 1873
1st mortgage, convertible, sinking fund.	284	....	1,000	2,179,000	8	A. & O.	Boston Office.	Oct. 1, 1882
1st mortgage, convertible.	284	....	1,000	556,000	8	A. & O.	do do	Oct. 1, 1882
Consolidated mortgage (for \$10,000,000).	284	1872	1,000	8,000,000	7	M. & N.	N. Y., Farm L. & T. Co.	May 1, 1902
Michigan Air Line mortgage.	103	1869	1,000	1,900,000	8	J. & J.	do do	Jan. 1, 1890
Michigan Air Line 1st mort., assumed by M. C.	10	....	1,000	200,000	8	M. & N.	do do	1890
Equipment bonds.	....	1874	1,000	600,000	8	A. & O.	do do	April 1, 1883
Kalamazoo & South Haven, 1st mort., guar.	39	1870	1,000	640,000	8	M. & N.	do do	Nov. 1, 1890
do do 2d mort., guar.	39	1870	1,000	70,000	8	M. & N.	do do	Nov. 1, 1890
Grand River Valley, 1st mort., guar. 5.	84	1866	1,000	1,000,000	8	J. & J.	do do	July 1, 1886
do do 2d mort., guar.	84	1869	1,000	500,000	8	M. & S.	do do	July 1, 1879
do do stock, guar.	....	1872	100	491,200	2½	M. & N.	do do	do do
Detroit & Bay City 1st mortgage, endorsed.	....	1872	....	424,000	8	M. & N.	do do	May 1, 1902-3
do do mortgage (not guar. M. C.)	....	1872	....	1,906,000	8	M. & N.	New York and Boston.	1902
Jackson, Lansing & Saginaw 1st mort.	116	1865	1 000	1,277,000	8	J. & J.	N. Y., Farm L. & T. Co.	July 1, 1885
do do 2d mort., conv.	116	1868	1,000	142,000	8	M. & S.	do do	March 1, 1878
do 1st mort. (N. of Win.), conv.	....	1870	1,000	687,000	8	M. & N.	do do	May 1, 1890
do Cons. m. on whole line (300m.)	236	1871	1,000	2,001,000	8	M. & S.	do do	Sept. 1, 1891
<i>Michigan Lake Shore</i> —1st mortgage.	57	1869	....	880,000	8	J. & J.	N. Y., Winslow, L. & Co.	1889
<i>Missouri, Kansas & Texas</i> —stock.	126	1870	50 &c.	2,334,000	7	J. & J.	N. Y., Merch. Exc. N. Bk.	Dec. 1, 1901
<i>Milwaukee, Lake Shore & Western</i> —1st m., gold.	127	1875	1,000	750,000	7	J. & J.	N. Y., S. S. Sands & Co.	June 1, 1895
<i>Mine Hill & Schuylkill Haven</i> —stock.	140	....	50	3,969,600	3½	J. & J.	Philadelphia, P. & E. Co.	July 1, 1877
<i>Mineral Point (Wis.)</i> —1st mortgage.	32	1868	1,000	320,000	10	J. & J.	Detroit, 1st Nat. Bank.	Jan. 1, 1890
<i>Mississippi, Ouachita & Red River</i> —1st m., gold.	35	1870	1,000	500,000	7 g.	J. & J.	do do	1890
<i>Mississippi & Tennessee</i> —1st mortgage.	100	1856	....	600,000	7	A. & O.	Memphis Office.	April 1, 1876
Consolidated bonds.	....	1866	....	1,254,500	8	J. & J.	do do	Sept. 1, '81 to '93
Tennessee State loan.	....	....	....	316,774	6	....	....	....
New mortgage for \$2,100,000.	....	....	100	21,405,000	....	....	....	....
<i>Missouri, Kansas & Texas</i> —stock.	756	....	100	21,405,000	....	....	....	....
1st m., gold, sink. fund, on road and land (U. P. S. Br.)	182	1868	1,000	2,649,000	6 g.	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1899
2d mortgage, gold (Tebbo & Neosho).	100	1870	1,000	349,000	7 g.	J. & J.	do do	June, 1903
Consolidated mortgage, gold, on road and land.	786	1871-3	1,000	14,752,000	7 g.	Various	do do	1904-1906
2d mortgage, income (for \$10,000,000).	786	1876	500 &c.	5,157,000	6	A. & O.	do do	April 19, 1911
Hannibal & Central Missouri, 1st mortgage.	70	1870	1,000	768,000	7 g.	M. & N.	do do	May, 1890
<i>Missouri Pacific</i> —Stock.	299	....	100	800,000	....	....	....	....
1st mortgage, gold.	283	1868	1,000	7,000,000	6 g.	F. & A.	N. Y., Company's Office.	Aug., 1889
2d mortgage (sinking fund \$50,000 per annum).	283	1871	1,000	2,600,000	7	I. & J.	do do	July, 1891
Real estate (deplot) bonds.	....	1872	500 &c.	800,000	8	M. & N.	do do	May 1, 1892
Debt to St. Louis County (no bonds).	....	....	....	700,000	7	monthly	St. Louis.	Feb. 1885
3d mortgage.	299	1876	1,000	4,000,000	7	M. & N.	N. Y., Company's Office.	....
Carondelet Branch, 1st mortgage.	15½	1873	1,000	500,000	6 g.	A. & O.	New York.	Oct. 1, 1893
<i>Missouri R., Fort Scott & Gulf</i> —1st m. l. gr. s. f.	161	1869	1,000	5,000,000	10	J. & J.	Boston, Co.'s office.	Jan. 1, 1899
2d mortgage, coupon, may be registered.	161	1870	500 &c.	1,947,000	10	A. & O.	do do	April 15, 1890
<i>Mobile & Girard</i> —2d mort., end. by Cent. Ga. RR.	85	1869	1,000	300,000	8	J. & J.	N. Y., Nat. City Bank.	Jan., 1889
Mortgage bonds issued to Central R. R. Ga.	....	1877	....	180	....	....	....	....
<i>Mobile & Montgomery</i> —Stock, (Authorized \$3,022,517.).	186	....	100	2,794,800	4	....	....	....
<i>Mobile & Ohio</i> —Stock.	516	....	100	5,320,600	....	....	....	....
Convertible 8 per cent bonds.	....	1873	1,000	977,550	8	Q-M.	New York.	Dec. 1, 1883
1st mortgage, sterling.	....	1853	£225	5,643,000	6 g.	I. & J.	New York and London.	Nov. 1, 1893
Interest bonds.	....	....	100 &c.	1,517,300	8	M. & N.	Mobile.	1876 and '83
Interest bonds, sterling.	....	....	£100 &c.	769,920	6 g.	M. & N.	London.	1883
Tennessee subs., 1st mortgage, sterling.	....	1871	1,000	1,668,000	7 g.	J. & J.	New York and London.	1901
Special mortgage (Mississippi, Gainesville & Tex.)	21	1871	1,000	53,000	8	M. & N.	Mobile.	....
2d mortgage.	....	....	100 &c.	1,451,207	8	....	....	1877-1882
Consolidated mortgage, gold (for \$15,000,000).	....	1874	1,000	....	7 g.	J. & J.	New York or London.	Jan. 1, 1904
<i>Montclair & G. Lake</i> —1st mort., new (\$700,000).	40	1875	100 &c.	200,000	7	F. & A.	New York, Co.'s Office.	....
2d mort. (issued for old firsts).	....	....	100 &c.	1,800,900	7	M. & S.	do do	....
<i>Montgomery & Eufrata</i> —1 mort., end. by Alabama.	80	1867	1,000	1,040,000	8 g.	M. & S.	N. Y., G. Opdyke & Co.	March 1, 1886
1st mortgage, not endorsed.	80	1870	1,000	330,000	8	J. & D.	do do	June 1, 1900
<i>Monticello & Port Jervis</i> —1st mortgage.	23	1870	1,000	500,000	7 g.	Q-J.	N. Y., Union Trust Co.	1890
<i>Morris & Essex</i> —stock.	137	....	50	15,000,000	3½	J. & J.	N. Y., Del., Lack & W.	July 2, 1877
1st mortgage, sinking fund.	84	1864	250	5,000,000	7	F. & A.	do do	1914
2d mortgage.	84	1866	500 &c.	3,000,000	7	F. & A.	do do	1900
Convertible bonds.	....	various	1,000	284,000	7	J. & J.	do do	1900
Construction bonds.	....	1871	1,000	573,000	7	F. & A.	do do	1889

Marquette, Houghton & Ontonagon.—This is a consolidation of Marquette & Ontonagon and Houghton & Ontonagon. Lands amount to 425,000 acres, chiefly timber and mineral. Stock, \$2,306,900.

Maryland & Delaware.—This line was leased by the New Jersey Southern, to form part of the through route. Latest decree of foreclosure was made. (V. 20, p. 242; V. 24 p. 567, 615; V. 25, p. 374.)

Memphis & Charleston.—This road was leased to the Southern Railway Security Co., but in 1874 the lease was cancelled and Mr. R. T. Wilson, President of the East Tenn. Va. & Georgia road, was elected President. Net earnings, 175-6, \$321,320. In June, 1877, a lease was made to the East Tennessee Virginia & Georgia Railroad Company. (V. 23, p. 304; V. 24, p. 519, 565; V. 25, p. 235.)

Memphis & Little Rock.—Sold in foreclosure April 27, 1877. (V. 21, p. 15; V. 22, p. 471; V. 24, p. 16, 170, 408; V. 25, p. 41.)

Michigan Central.—The annual report to May 31, 1877, showed gross earnings on main line and branches of \$6,498,136, and net earnings, \$1,791,684. Net floating debt, May 31, 1876, \$128,510; May 31, 1877, \$407,213. The Lansing & Saginaw debt is assumed by Michigan Central, which also pays \$70,000 per year on the stock, one-third of which it owns; the proceeds of Jackson Lansing & Saginaw lands go to payment of bonds. Interest was passed on the Detroit & Bay City bonds, not guaranteed, Nov., 1875. Detroit & Bay City earnings given in V. 24, p. 468. (V. 23, p. 16, 133, 403, 451, 499; V. 24, p. 16, 468; V. 25, p. 11, 332.)

Michigan Lake Shore.—Defaulted 1872, and in receiver's hands. (V. 18, p. 218, 504; V. 21, p. 110.)

Milwaukee & Northern.—Two coupons were paid in stock, but cash payment was resumed in July, 1876. It is leased to Wisconsin Central. (V. 22, p. 233.)

Milwaukee, Lake Shore & Western.—Sold in foreclosure for \$2,509,788, Dec. 10, 1875, an I purchased by bondholders, who made this new first mortgage for \$750,000. (V. 21, p. 277, 591; V. 25, p. 308.)

Mine Hill & Schuylkill Haven.—Leased to Philadelphia & Reading, May 1864, for 999 years; 8 per cent dividends on stock.

Mineral Point.—Total receipts 18-3, \$128,121; expenses and interest, \$130,644; cost of road, &c., \$1,300,000.

Mississippi, Ouachita & Red River.—Land grant 257,000 acres. Sold in foreclosure, Dec. 16, 1875, for \$35,000. (V. 21, p. 495; V. 21, p. 533, 613.)

Mississippi & Tennessee.—Stock, \$825,400. Net earnings 1875-6, \$241,798. V. 22, p. 181; V. 23, p. 621; V. 25, p. 154.

Missouri, Kansas & Texas.—The latest report was given in the CHRONICLE, V. 24, p. 442. Gross earnings 1876, \$3,217,378; net, \$1,371,883, against \$1,360,103 in 1875. Net income 1876, \$1,315,999. Annual interest charge now (under adjustment with bondholders) is \$776,398. Land grant is about 4,565,142 acres. August, 1877, new default was made. (V. 23, p. 40, 183, 647; V. 24, p. 442; V. 25, p. 154, 87.)

Missouri Pacific.—Net earnings from Feb. 8, 1876, to April 1, 1877, \$830,970. This is the condition of the company as reorganized after the sale of the road under 3d mortgage, Sept. 6, 1876, for \$3,000,000. Stockholders of old company have brought suit to annul the sale. Default was made on Carondelet Branch bonds, October 1, 1877. (V. 23, p. 16, 88,

208, 256, 279, 304, 330, 354, 428, 451, 525, 576; V. 24, p. 16, 64, 112, 136, 421; V. 25, p. 235.)

Missouri River, Fort Scott & Gulf.—The stock is \$5,950,000. Interest passed Oct. 1873, and subsequently. Net earnings, 1876, \$372,114. (V. 21, p. 15; V. 22, p. 470, 495; V. 24, p. 493, 565; V. 25, p. 308.)

Mobile & Girard.—The Central Railroad of Georgia endorses these bonds, and holds the 4 per cent mortgage bonds for advances made. (V. 23, p. 549; V. 24, p. 542.)

Mobile & Montgomery.—Sold in foreclosure, November, 1874, and stock issued to old bondholders. Old mortgage debt yet out, \$275,000. Annual report, V. 24, p. 180. (V. 22, p. 280; V. 24, p. 495.)

Mobile & Ohio.—Foreclosure pending. Plan of adjustment (see V. 23, p. 451). Gross earnings year ending Aug. 1, 1876, \$ 931,561; net, \$170,608. (V. 23, p. 112, 184, 451, 519; V. 24, p. 136, 151, 198, 227, 219, 565; V. 25, p. 17, 424.)

Montclair & Greenwood Lake.—Re-organization of old Montclair road sold in foreclosure. Receiver appointed, October, 1877. (V. 25, p. 308, 335, 407.)

Montgomery & Eufrata.—To be sold in foreclosure Nov. 12, 1877. (V. 23, p. 183; V. 24, p. 590; V. 25, p. 17.)

Monticello & Port Jervis.—Defaulted in 1873. Sold July 7, 1873. (V. 20, p. 355, 383; V. 21, p. 39, 592.)

Morris & Essex.—Leased in perpetuity to the Delaware, Lackawanna & Western. The lessees assume all liabilities and pay 7 per cent on stock. Report for 1876, V. 21, p. 320. (V. 22, p. 399.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
Morris & Essex—(Continued)—								
Gen. m. & 1st on Bounton Br. &c. (guar. D.L. & W.)	34	1871	\$1,000	\$1,991,000	7	A. & O.	N. Y., Del., Lack. & W.	Oct., 1901
Consol. mort. (for \$25,000,000) guar. D. L. & W.	137	1875	1,000	4,321,000	7	J. & D.	do do	June 1, 1915
Special real estate mortgage				1,025,000	7			
Nashville, Chattanooga & St. Louis—Stock.	345		25	6,575,295	1½	A. & O.	New York & Nashville.	April 2, 1877
Bonds to U. S. government, 2d mort.		1871		1,000,000	6	J. & J.	N. Y., V. K. Stevenson.	1881 and '91
Bonds endorsed by Tenn.				4,700,000	7	J. & J.	N. Y., V. K. Stevenson.	July 1, 1913
New 1st mort. (\$20,000 per mile)	75	1877	1,000	300,000	6	J. & J.	New York.	Jan. 1, 1917
1st mortgage on branches	122			1,512,000	3	J. & D.		June, 1877
Nashville & Decatur—Stock, guar'd 6 p. c. by L. & N.	122	1870	1,000	1,837,000	7	J. & J.	N. Y., Drexel, M. & Co.	July 1, 1900
1st mort. guar. s. f.	122	1867	500	206,000	6 g.	A. & O.	Nashville, Co.'s Office.	Oct., 1887
2d mortgage	54		100	800,000	2	M. & N.	Boston & Nashua.	Nov. 1, 1877
Nashua & Lowell—Stock.	57	1873	100	2,000,000	5	J. & J.	Bridgeport, Conn.	1893
Naugahuc—Stock.	133	1877	1,000	1,836,000	7	A. & O.	Boston.	July 16, 1877
Nebraska—Consol. mort., guar.	44	1869	500 &c.	800,000	7 g.	M. & N.	N. Y., Union Trust Co.	Nov. 1, 1889
Newark, Somerset & Stralouse, O.—1st mortgage.	15		50	605,000	2½	Q.—J.	Newcastle, Penn.	Oct., 1877
Newcastle & Beaver Valley—Stock.	13	1847	500 &c.	525,000	7	Various	N. Haven, E.S. Seranton	1898 to 1900
New Haven & Derby—1st & 2d mortgages.	100		100	2,460,000	3		New Haven.	Oct., 1874
New Haven & Northamp. (canal RR.)—Stock.	92	1869	1,000	1,294,000	7	J. & J.	do	Jan., 1899
Mortgage bonds, coupon	10	1870	1,000	200,000	6	A. & O.	do	April '80 & '82
Bonds convertible, tax free, coupon	80	1870	100 &c.	3,000,000	7 g.	F. & A.	N. Y., Co.'s Office.	April 1, 1891
Holyoke & Westfield RR, leased, 1st mort.	80	1871	100 &c.	1,500,000	7	F. & A.	do do	1881
N. J. Midland—1st mort., g'd, guar. by N.Y. & O.	37	1873	1,000	916,000	7 g.	M. & S.	New York and London.	March 1, 1893
2d mortgage, currency	78	1869	1,000	2,120,000	7	M. & N.	N. Y., Co.'s Office.	Nov. 1, 1893
New Jersey & New York—1st mort. (for \$1,500,000)	7½		100 &c.	120,000	6	A. & O.	do do	
1st mortgage (Toms River br.)	327	1873	1,000	1,000,000	7	M. & S.	do do	1881
2d mortgage bonds	327	1873	1,000	5,300,000	7	M. & N.	do do	April 1, 1903
Consolidated mort. for \$7,000,000	100	1870	100	1,500,000	1½	Q.—J.	New London, Office.	Oct. 1, 1877
New London Northern—Stock.	100	1865	100 &c.	300,000	6	A. & O.	N. Y., F.K. of N. America	Sept., 1885
1st mortgage bonds	100	1872	500 &c.	387,500	7	J. & D.	do do	July, 1892
2d mortgage	140	1871	1,000	4,000,000	8 or 7	J. & J.	New York, Co.'s Office.	Jan. 1, 1915
N. O. Mob. & Tex.—1st mortgage (Mob. to N. O.)	206	1856	1,000	2,941,000	8	J. & J.	New York, Co.'s Office.	July 1, 1886
2d mortgage (N. O. J. & G. N.)	237	1860	1,000	1,000,000	8	A. & O.	do do	Oct. 1, 1890
1st mortgage, (Mississippi Central)	237			1,997,000	7	M. & N.	N. Y., J. L. King.	Nov. 74, 79 & 84
2d mortgage, do				1,279,000	7	F. & J.	do do	1886
Tennessee State Loan do				395,115	7 g.	F. & A.	New York, Co.'s Office.	Aug. 1, 1874
N. Y., Boston & Montreal—1st mortgage, gold.	350	1869	1,000	6,250,000	7 g.	M. & N.	London, Baring Bros.	May 1, 1889
N. Y. & Canada—1st M., sterling, guar. D. & H. Can.	112	1874	\$100,000	4,000,000	6 g.	Q.—J.	N. Y., Gr. Central Depot.	May 1, 1904
New York Central & Hudson River—Stock.	1,000		100	89,428,300	2	M. & N.	do do	Oct. 15, 1877
Premium bonds. (N. Y. Central)		1853	500 &c.	6,632,900	6	M. & N.	do do	May 1, 1883
Bonds, B. & N. F. stockholders		1854	500 &c.	74,500	6	M. & N.	do do	May 1, 1883
Bonds railroad stock		1853	1,000	592,000	6	M. & N.	do do	May 1, 1883
Bonds real estate			1,000	162,000	6	M. & N.	do do	May 1, 1883
Renewal bonds		1854	1,000	2,391,000	6	J. & D.	N. Y., Grand Cen. Depot.	Dec. 15, 1887
2d mortgage, sinking fund (Hudson River)				1,794,000	7	J. & D.	do do	June, 1885
New mortgage, \$30,000,000 } coupon or regis-	840	1873	1,000	18,465,000	7	J. & J.	do do	Jan. 1, 1903
tered.	840	1873	1,000	9,743,333	6 g.	J. & J.	London.	Jan. 1, 1903
N. Y. City Elevated—Stock.				1,500,000				
1st mortgage	132		50	7,500,000	4	J. & J.	N. Y., Gr. Central Depot.	July 2, 1877
New York & Harlem—Common stock.	132		50	1,550,000	4	J. & J.	do do	July 2, 1877
Preferred stock	132	1872	1,000	10,500,000	7	M. & N.	do do	May, 1900
Consol. mort., coup. or reg. (for \$12,000,000)		1861	500 &c.	107,704	7	A. & O.	do do	Jan. 1, 1881
Sinking fund	60	1872	500 &c.	1,500,000	7 g.	J. & O.	N. Y., St. Nich. Nat. B'k.	Oct., 1902
N. Y. Housatonic & Northern—1st mortgage.	139			5,685,000				
1st mortgage, new	86	1864		928,000	7	M. & S.	Boston.	1884
New York, New Haven, & Hartford—Stock.	139	1876	1,000	313,000	7	J. & J.	do	Jan., 1905
Harlem & Portchester, 1st mortgage guaranteed.	141	1873	100	15,500,000	5	J. & J.	N. Y., Grand Cen. Depot.	July 2, 1877
N. Y. & Oswego Midland—1st mortgage, gold.	334	1869	100 &c.	8,000,000	7 g.	J. & J.	N. Y., G. Opdyke & Co.	July 1, 1894
2d mortgage, convertible	225	1870		2,500,000	7	M. & N.	do do	May 1, 1895
3d mortgage, non-convertible.	225	1871		1,500,000	7	M. & N.	do do	May, 1896
Consolidated mortgage				3,800,000	7			
N. Y., Prov. & Boston—(Stonington)—Stock.			100	1,200,000	2½	Q.—J.	N. Y., M. Morgan's Sons.	Oct. 10, 1877
1st mortgage	62	1863	1,000	76,000	6	F. & A.	do do	Aug. 1, 1873
Extension		'58-'60	1,000	250,000	6	M. & N.	do do	1878 & 1881
General mortgage (\$1,000,000 authorized)	62	1869	1,000	837,000	7	J. & J.	do do	July 1, 1899
North Carolina—Stock, common.	223		100	3,000,000	3	M. & S.	Company Shops, N. C.	Sept., 1877
Preferred stock	223		100	1,000,000	3	M. & S.	do do	Sept., 1877
Mortgage bonds	223	'67-'68	500	210,000	8	M. & N.	do do	Nov., 1888
Northeastern (S. C.)—Stock, common.	102		50	899,350	4	M. & N.	do do	May, 1875
Pref. stock (8 p. cent) exchangeable for 2d mort.	102		50	96,000	8	M. & S.	Charleston.	Sept. 1, 1899
1st mortgage, new	102	1869	500	820,000	4	M. & S.	do	Sept. 1, 1899
2d mortgage, new	102	1869	500	232,500	8	M. & S.	do	Sept. 1, 1899

Nash., Chatt. & St. L.—Gross earnings of 1876-7, \$1,632,276; expenses, \$926,231; net earnings, \$706,045. Cumberland & O. road is leased, with a guarantee of bonds. The debt to U. S. and bonds endorsed by Tenn. are secured by deposit of 1st mort. bonds. (V. 23, p. 86, 181; V. 24, p. 321; V. 25, p. 337, 476, 482.)

Nashville & Decatur.—Leased May 4, 1871, to Louisville & Nashv. Co. for thirty years, lease guaranteeing interest on bonds, and 6 per cent. yearly on stock. (V. 24, p. 564.)

Nashua & Lowell.—Net earnings in 1876-7, \$66,949. (V. 24, p. 564.)

Naugahuc.—Net earnings 1875-6, \$306,084. (V. 21, p. 611; V. 23, p. 622.)

Nebraska.—This road was formerly the Mid and Pacific. The old bonds are exchanged for those guaranteed by the Bar. & Mo. in Nebraska, to which the Nebraska road is leased.

Newark, Somerset & Stralouse.—Leased to Sandusky Mansfield & Newark. Guaranteed by Balt. & Ohio.

New Castle & Beaver Valley.—Leased to Pittsburgh, Fort Wayne & Chicago, and lease transferred to Penn. Company. Net earnings, 1875, \$29,934.

New Haven & Derby.—Net earnings 1875-6, \$24,892. New Haven city guarantees the \$25,000 2d m. bonds.

New Haven & Northampton.—Gross earnings, 1875-6, \$570,000; operating expenses, \$361,667; net earnings, \$208,333. (V. 21, p. 590.)

New Jersey & New York.—This was a consolidation of the Hackensack & N. York and Hackensack Extension. The old bonds are about \$300,000. 7 p. c., due May, 1890. Receiver appointed Aug. 1876. Plan of re-organization, V. 24, p. 299, 321. (V. 23, p. 236; V. 24, p. 196, 158, 249, 266, 311; V. 25, p. 253.)

New Jersey Midland.—Defaulted after the panic of 1873 and funded coupons. The bondholders funded coupons, but default was again made, and receiver appointed. (V. 23, p. 329, 525; V. 24, p. 198, 321, 370, 519; V. 25, p. 114, 237, 393.)

New Jersey Southern.—This was a consolidation of several roads. Net earnings, 1875-6, \$100,276. Interest in default since October, 1871. Plan of re-organization, V. 21, p. 466. Foreclosure sale postponed to Nov. 3, 1877. (V. 22, p. 422; V. 24, p. 347, 461.)

New Jersey West Line.—In foreclosure. (V. 19, p. 640; V. 20, p. 293; V. 22, p. 352, 400.)

New London Northern.—Operated under lease till 1891 by Vermont Central for \$150,000 a year; income of Co. in 1875-6, \$101,630. (V. 23, p. 50.)

New Orleans, Mobile & Texas.—The Western Division of this road was sold Nov. 18, 1874. Interest in default since 1872. (V. 23, p. 379; V. 24, p. 370.)

New Orleans, St. Louis & Chicago.—Gross earnings year ending June 30, 1875, \$1,184,336; net, \$1,363,943. Operated as a connecting line with Illinois Central.

Receiver appointed March, 1876, and Jackson road was sold March 18, 1877, for \$1,051,000, in foreclosure of consol. mortgage by Ill. Cent. RR. Mts. Central was sold under consolidated mortgage August 23, 1877. (V. 23, p. 16, 160, 622; V. 21, p. 40, 158, 204, 275, 565; V. 25, p. 212, 308, 432, 458.)

N. Y., Bos. & Montreal.—Proposed consolidation of several roads from N. Y. to Rutland. Co. defaulted in 1874 and now in hands of receiver; foreclosure pending. (V. 22, p. 447, 471, 545, 568, 617; V. 23, p. 160.)

New York & Canada.—The bonds are guaranteed by the Delaware & Hudson Canal Co. Road opened through Oct., 1875. (V. 21, p. 207; V. 24, p. 183.)

New York Central & Hudson River.—The consolidation of N. Y. Central with Hudson River was made Nov. 1, 1869. The scrip dividend on N. Y. Central of 89 per cent was made in Dec. 1868. On consolidation, another 27 per cent was distributed on Central stock and 85 per cent on Hudson. The mortgage loan for \$40,000,000 was to retire prior debt, and the balance for third and fourth track, &c. In 1875-6 the Company lost nearly \$1,000,000 on gross receipts, and saved \$1,008,867 on cost of maintaining road and machinery, as compared with 1874-5. The Harlem RR was leased April, 1873. The following is a comparison for five years:

	Gross Receipts.	Net Receipts.	Funded Debt.	Cost of R'd & Equip't.
1875-6.	\$23,045,588	\$1,922,417	\$40,471,363	\$97,822,811
1874-5.	19,027,318	11,763,111	40,003,667	96,355,774
1873-4.	31,690,386	13,369,089	38,484,742	92,506,503
1872-3.	29,120,351	11,484,893	37,725,533	78,014,954
1871-2.	23,869,675	9,134,239	16,496,020	63,399,324

(V. 22, p. 41, 591; V. 23, p. 329, 598; V. 24, p. 542.)

N. Y. City Elevated.—Securities admitted to N. Y. Stock Board Jan., 1877. (V. 24, p. 41.)

New York & Harlem.—Gross earnings 1873-4, \$2,856,525; operating expenses, \$1,719,284; net earnings, \$1,137,141. Leased to New York Central at 8 per cent per annum (payable J. & J.) on stock, and interest on bonds. The Fourth avenue horse railroad and real estate was retained. The extra dividend April, 1877, was from profits of city line.

New York, Housatonic & Northern.—Foreclosure pending. (V. 21, p. 549; V. 23, p. 549.)

N. Y. & N. England.—This was formerly Boston Hartf. & Ena. The road was operated by the trustees of the Berdell mortgage for several years, and conveyed to the new company in July, 1875. See report in V. 23, p. 375. Net income, 1875-6, \$363,012. The balance sheet, Sept. 30, 1876, gives stock issued \$5,885,000, and Berdell bonds not yet exchanged \$14,315,000. Mortgage bonds due 1905, \$316,000. (V. 21, p. 31, 207, 533, 550; V. 23, p. 279, 500, 575.)

New York, New Haven & Hartford.—Net income 1875-76, \$1,749,621, against \$1,522,125 in 1874-5. (V. 20, p. 61; V. 22, p. 15; V. 23, p. 600; V. 24, p. 63.)

New York & Oswego Midland.—Interest in default since 1873. Receivers' certificates have been issued to a considerable amount. Main line was to be sold in foreclosure March, 1877, but postponed successively to Jan. 11, 1878. (V. 23, p. 205, 329, 354, 326, 519, 581, 622; V. 24, p. 421, 542.)

New York, Providence & Boston.—Annual report for fiscal year ending Sept. 1, 1876, showed net earnings \$161,301, leaving a surplus of \$96,050 above interest and dividend payments. (V. 23, p. 621.)

North Carolina.—Lensed September, 1871, to Richmond & Danville Railroad at \$360,000 per annum. In March, 1875, the gauge was changed. Dividends of 6 p. c. are paid on stock, of which the State of N. C. holds \$3,000,000. (V. 21, p. 391; V. 24, p. 566.)

Northeastern, S. C.—Gross earnings in 1875-6, \$382,273; net, \$161,813. (Report V. 24, p. 58.)

(V. 22, p. 41, 591; V. 23, p. 329, 598; V. 24, p. 542.)

N. Y. City Elevated.—Securities admitted to N. Y. Stock Board Jan., 1877. (V. 24, p. 41.)

New York & Harlem.—Gross earnings 1873-4, \$2,856,525; operating expenses, \$1,719,284; net earnings, \$1,137,141. Leased to New York Central at 8 per cent per annum (payable J. & J.) on stock, and interest on bonds. The Fourth avenue horse railroad and real estate was retained. The extra dividend April, 1877, was from profits of city line.

New York, Housatonic & Northern.—Foreclosure pending. (V. 21, p. 549; V. 23, p. 549.)

N. Y. & N. England.—This was formerly Boston Hartf. & Ena. The road was operated by the trustees of the Berdell mortgage for several years, and conveyed to the new company in July, 1875. See report in V. 23, p. 375. Net income, 1875-6, \$363,012. The balance sheet, Sept. 30, 1876, gives stock issued \$5,885,000, and Berdell bonds not yet exchanged \$14,315,000. Mortgage bonds due 1905, \$316,000. (V. 21, p. 31, 207, 533, 550; V. 23, p. 279, 500, 575.)

New York, New Haven & Hartford.—Net income 1875-76, \$1,749,621, against \$1,522,125 in 1874-5. (V. 20, p. 61; V. 22, p. 15; V. 23, p. 600; V. 24, p. 63.)

New York & Oswego Midland.—Interest

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	Rate per Cent.	When Payable.	Where Payable, and by Whom.	Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.								
North Pennsylvania—Stock	58	....	\$50	\$3,978,150	3s	F. & A.	Philadelphia Office.	Aug. 1, 1877
1st mortgage.....	56	....	500 &c.	1,930,500	6	J. & J.	do do	Jan. 1, 1885
2d mortgage.....	56	....	500 &c.	1,500,000	7	M. & N.	do do	May 1, 1896
General mortgage bonds.....	....	....	....	2,035,000	7	J. & J.	do do	1903
Northern Central—Stock	317	....	50	5,842,000	3	M. & N.	Baltimore & Philadel.	April 1, 1876
1st mortgage, State (Maryland) loan.....	138	....	....	1,500,000	6	Q.—J.	Annapolis.	Irredeemable.
2d mortgage, sinking fund, coupon.....	138	1855	500 &c.	1,490,000	6	J. & J.	Baltimore, 1st Nat. Bk.	July, 1885
3d mortgage, sinking fund, coupon.....	138	1863	500 &c.	1,126,000	6	A. & O.	do do	April, 1900
Consolidated mortgage, gold, coupon.....	138	1868	1,000	2,599,000	6	J. & J.	do do	July, 1900
do do do registered.....	138	1868	1,000	205,000	6	A. & O.	do do	July, 1900
Consol. mortgage, gold, s. fund, coup. \$ or 2.....	138	74-75	1,000	4,000,000	6	J. & J.	London & Baltimore.	July 1, 1904
2d gen'l M., "A" (exchanged for incomes of '72).....	....	1876	....	3,000,000	5	J. & J.	Baltimore, 1st Nat. Bk.	Jan. 1, 1926
do "B".....	....	1876	....	1,000,000	6	J. & J.	do do	Jan. 1, 1926
Northern, N. H.—Stock	82½	....	100	3,068,400	2½	J. & D.	Boston, Office.	July 2, 1877
1st mortgage.....	21	....	....	1,000,000	7	J. & J.	J. City, Hudson Co. B'k.	1876
Northern Pacific—New preferred stock	550	....	100	41,910,976	....	....	....	1878
Norwich & Worcester—Stock.....	....	....	100	2,604,400	5	J. & J.	New England Trust Co.	July 5, 1877
New bonds, coupon.....	66	1877	1,000	400,000	6	M. & S.	Boston, N. E. Trust Co.	March 1, 1897
Ogdensburg & Lake Champlain—Stock	122	....	100	3,077,000	2	J. & J.	Boston, Office.	July 10, 1876
Preferred stock.....	122	....	100	2,000,000	4	A. & O.	do do	Oct. 1, 1877
Equipment bonds.....	....	68-69	1,000	500,000	8	J. & J.	do do	Jan., '78 to '79
Sinking fund bonds.....	....	1870	1,000	394,000	8	M. & S.	do do	Mar., 1890
Ohio & Mississippi—Stock, common	393	....	100	20,000,000	....	....	....	1897
Preferred stock (7 p. c. yearly, cumulative).....	393	....	100	4,030,000	3½	M. & S.	New York, Office.	Mar. 1, 1875
Income and funded debt bonds.....	148	1862	1,000	174,000	7	A. & O.	do do	April 1, 1882
1st consolidated mort. (\$3,478,000 are s. f.).....	393	1868	1,000	6,545,850	7	J. & J.	do do	Jan. 1, 1898
Consolidated mortgage, sterling.....	393	1868	200	112,000	6	J. & J.	London.	Jan. 1, 1898
2d consolidated sinking fund mortgage.....	393	1871	1,000	3,864,000	7	A. & O.	New York, Office.	April, 1911
Debt sinking fund bonds (for \$1,000,000).....	228	1873	1,000	140,000	7	M. & N.	do do	May 1, 1883
Syring Div. (Sp. & Ill. St.) 1st M. (for \$3,000,000).....	228	1874	1,000	1,915,000	6	1st	coup. due Nov. '77	Nov. 1, 1895
Old Colony—Stock	269	....	100	6,733,800	3	J. & J.	Boston, Office.	July 2, 1877
Bonds.....	....	1871	500 &c.	265,500	7	F. & A.	do do	Aug. 1, 1881
Bonds.....	....	1874	1,000	1,692,000	7	M. & S.	do do	Oct., 1880-81
Bonds.....	....	1875	....	500,000	6	J. & D.	do do	March, 1894
Bonds.....	....	1876	....	1,000,000	6	M. & S.	do do	June 1, 1895
Bonds.....	....	1877	....	1,450,000	6	F. & A.	do do	Sept. 1, 1886
Omaha & Northwestern—Land grant—old bonds	40	1871	1,000	16,000 p.m.	7.30 g.	J. & J.	N. Y. Knottz Bros.	Jan., 1901
Orange & Newark—1st mortgage	9	....	....	546,000	6	M. & N.	Newark, Office.	....
Oregon & California—1st mortgage	200	....	....	10,950,000	7 g.	A. & O.	Frankford O. M.	....
Oregon & Rome—1st mortgage guaranteed	28½	1865	1,000	350,000	7	M. & N.	N.Y., Farmers' L. & T. Co.	May, 1915
Income mortgage bonds.....	....	1866	1,000	200,000	7	F. & A.	do do	Feb., 1891
Oregon & Syracuse—Stock, 9 per cent guar.	35	....	50	1,320,400	4½	F. & A.	N. Y., Del., L. & W. RR.	Aug., 1877
Mortgage bonds.....	35	58-64	500 &c.	124,000	7	M. & N.	do do	1880 & 1885
Consol. mortgage, guar. (D. L. & W.).....	....	1876	1,000	328,000	7	F. & A.	do do	1907
Owensboro & Russellville—1st mortgage	36	1872	500 &c.	1,500,000	8	F. & A.	N. Y., Imp. & Trad. N.B.	Nov. 1, 1892
Panama—Stock	47	....	100	7,000,000	3	Q.—J.	New York, Office.	Nov. 1, 1877
General mortgage, sterling.....	47	1867	200	2,794,000	7 g.	A. & O.	London.	Oct. 10, 1897
Paris & Danville—1st mortgage, gold, sinking fund	105	1873	1,000	2,500,000	7	J. & J.	New York, Office.	Jan. 1, 1903
Paris & Decatur, (Ills.)—1st mort., g'd, sink. f'd	75	1872	500	1,200,000	7 g.	J. & J.	New York and London.	July 1, 1892
Paterson & Newark—1st mort., guar. by Erie	12	1868	500 &c.	500,000	7	J. & J.	N. Y., Erie Railway Co.	Jan. 1, 1878
Pekin, Lincoln & Decatur—1st mortgage	67	1871	1,000	1,076,000	7	F. & A.	N. Y., T. W. & W. R.R.	Feb., 1900
Peninsular (Mich.)—1st mort., gold, sink. fund	168	69-70	....	9,920,000	7 g.	M. & N.	New York.	May 1889 to '90
Pennsylvania—Stock	1689	....	50	68,870,200	1½	Q.—F.	Philadelphia, Office.	May 29, 1877
1st mortgage.....	355	....	1,000	4,970,000	6	J. & J.	do do	Jan., 1880
Gen. M., Ph. to Pitts., coup., J. & J.; reg., A. & O.	....	1870	1,000	19,999,760	6	Q.—J.	Philadelphia, Office.	1910
State lien (pay'ble in annual inst'mts of \$160,000)	....	....	....	4,795,107	5	A. & O.	do do	Annually.
Consol. M., coup. J. & D., & reg. Q.—M. (s. f. 1 p. c.)	....	1873	1,000	29,250,000	6	Q.—M.	Philadelphia & London.	June 15, 1905
Navy Yard bonds, reg.....	....	1875	....	1,000,000	6	J. & J.	Philadelphia, Office.	1881
Car Trust bonds (sinking fund 10 per cent).....	....	1877	....	3,000,000	6 g.	....	....	....
Pennsylvania Co.—Common stock.....	....	....	50	8,000,000	3	A. & O.	Pittsburgh, Co.'s Office.	Oct., 1873
Preferred stock.....	....	....	1,000	7,000,000	6	F. & A.	Philadelphia.	....
1st mortgage, s. f., (held by Pennsylvania RR).....	39	1873	1,000	1,083,000	7	F. & A.	Philadelphia, Office.	July 1, 1903
Pennsylvania & Delaware—1st mortgage	39	1873	....	519,000	7	A. & O.	do do	July 1, 1903
2d mortgage.....	105	1866	1,000	1,500,000	7	J. & D.	Phila., B'k N. America.	June 1, 1896
Pennsylvania & New York—1st mort., guar.	105	1866	1,000	1,500,000	7	J. & D.	do do	June, 1906
1st mortgage, guaranteed.....	46	....	100	1,000,000	7	F. & A.	N. Y., Chic. R. I. & Pac.	Aug., 1877
Peoria & Bureau Valley—Stock	83	1864	500 &c.	1,000,000	7	J. & J.	N. Y., Imp. & Trad. B'k.	July 1, 1894
2d mortgage.....	83	1870	1,000	1,000,000	7	A. & O.	do do	Oct. 1, 1900
Peoria & Rock I.—1st mort. (after \$150,000 10s)	90½	1870	1,000	1,500,000	7 g.	F. & A.	New York and London.	Feb., 1900
Perkiomen—1st mortgage	38	1867	100	621,000	6	A. & O.	Phila., 227 S. 4th st.	Apr. 1, 1897
Consol. mort., gold, guar. P. & R., (sink. fund).....	38	1873	1,000	1,200,000	6 g.	J. & D.	do do	June 1, 1913
Petersburg—Stock	82	....	100	1,324,200	3	J. & J.	do do	Jan., 1872
1st mort. bonds (payable \$25,000 yearly).....	82	....	....	500,000	8	J. & J.	N.Y., Lancaster, B. & Co.	Jan., 1879-93
2d mortgage.....	82	....	....	300,000	8	....	do do	1902

North Pennsylvania.—Gross receipts in year 1875-6, \$1,765,695; net, \$1,786,519; surplus above interest, \$336,403. (V. 22, p. 134; V. 24, p. 62.)

Northern Central.—The annual report for 1876 in CHRONICLE, V. 21, p. 223, shows gross earnings, \$4,368,625; expenses, \$3,213,325, of which \$2,839 were extraordinary, leaving \$1,555,300. The total net income was \$1,343,730; \$1,360,133 was paid for interest and rentals, leaving a deficit of \$16,403. The 5 per cent \$3,000,000 mortgage is to exchange for incomes of 1872. (V. 22, p. 257; V. 24, p. 223, 421, 499.)

Northern N. Hampshire.—Net income fiscal year 1876-7 was \$108,415. (V. 23, p. 566; V. 24, p. 541.)

Northern of N. Jersey.—Operated by Erie at 35 p. c. of gross earnings, which in 1875-6 were \$259,831.

North Pacific.—Sold Aug. 12, 1875, for \$100,000, and pref. stock issued to bondholders at the rate of \$1,400 for each \$1,000 bond. This stock is exchangeable for land at its par value. Common stock issued is \$13,555,500. (V. 23, p. 225, 330, 401; V. 24, p. 415; V. 25, p. 307, 476.)

Norwich & Worcester.—Leased February, 1869, to Boston, Hartford & Erie for 100 years at 10 per cent per annum on cost. Dividends paid of 10 per cent per annum. Gross receipts in 1875-6, \$728,030; net, \$311,962. (V. 21, p. 590; V. 23, p. 548.)

Ogdensburg & Lake Champlain.—Leased in March, 1876, for twenty years to the Vermont Central, but lessee failed to pay rent, and receiver was appointed October, 1878, and lease cancelled March, 1877. (V. 23, p. 273, 346, 500; V. 24, p. 299, 322; V. 25, p. 39, 237, 423.)

Ohio & Mississippi.—There are also \$97,000 of old 1st mortgage s. w. Div., yet out. The company purchased the Springfield Road, Mich., 1875, for \$2,000,000 in bonds, secured on that road and with privilege of funding coupons to Nov., 1877; of the same mortgage bonds \$1,000,000 more were reserved for improvements. November 17, 1876, the President, Daniel Torrance, and Mr. John King, of the Baltimore & Ohio, were appointed receivers, and afterwards Mr. King was made sole receiver. Interest on 1st mort., due Jan., 1877, was paid Oct., 1877. A foreclosure suit was commenced. (V. 23,

p. 301, 347, 377, 526, 549, 599; V. 24, p. 64, 89, 136, 158, 227, 370, 384, 421, 463, 542, 590; V. 25, p. 17, 64, 151, 187, 237, 308, 335, 358, 381, 407.)

Old Colony.—Net income over operating expenses and interest, \$407,485 in 1876-7, against \$774,338 in 1874-5. (V. 23, p. 86, 500; V. 25, p. 432.)

Omaha & North-west.—Passed interest 1874. Some bonds and coup's exchanged for lands. (V. 22, p. 79; V. 23, p. 175.)

Oregon & California.—Bonds nearly all placed in Germany. After default in 1873, proposition offered by Ben. Holladay, Pres. (V. 24, p. 375; V. 24, p. 421.)

Owensboro & Rome.—Operated by the Rome, Watertown & Ogdensburg at 8 per cent on \$30,000 stock, and interest on first mortgage bonds.

Owensboro & Russellville.—Now Evansville, Owensboro & Nashville. To be sold in foreclosure.

Panama.—Last statement, V. 21, p. 322. (V. 22, p. 85, 232, 247, 305, 352, 368; V. 23, p. 500; V. 24, p. 322, 542.)

Paris & Danville.—Of these bonds, \$450,000 were given for coal mines at Danville, which are covered (1,230 acres) by the mortgage. (V. 24, p. 17.)

Paris & Decatur.—Consolidation. Now Illinois Midland. (V. 19, p. 351; V. 21, p. 613.)

Paterson & Newark.—Lately operated by Erie. Stock is \$250,000.

Pekin, Lincoln & Decatur.—Leased to Toledo, Wabash & Western. Sold in foreclosure June 10, 1876, and reorganized. (V. 24, p. 247; V. 23, p. 100.)

Peninsular.—There is also a second mortgage for \$540,000. Defaulted May 1, 1872. Coupons unfunded. Consolidated with Port Huron & L. M. July, 1873. (V. 25, p. 212.)

Pennsylvania.—The report for 1876 is given in V. 24, p. 222, 248 and 347. The direct funded debt of the company is \$60,106,229; in 1874, by the report of the Investigating Committee, the liability as a guarantor of principal and interest was on \$38,933,000 bonds;

annual liability additional, on guarantees of interest or rentals, \$13,862,319, and probably there has been no great change since. On all operations east of Pittsburgh, in 1876, the report showed a net surplus of \$1,433,708 over all payments, including dividends. The following is a statement for three years on main line and branches in Pennsylvania, and for 1876 on all lines east of Pittsburgh:

	Gross Earnings.	Net Earnings.
1876 ..	\$3,891,960	\$12,834,385
1875 ..	20,493,251	8,147,388
1874 ..	22,642,371	9,386,294
1873 ..	24,886,009 *	9,445,704

—The Pennsylvania Company is a corporation distinct from the Penn. Railroad, and operates all the leased lines west of Pittsburgh. The stock is owned by the Penn. Railroad. In 1876 the net earnings were \$6,557,880; interest and rentals, \$5,199,941; sink. funds, and interest on Penn. Co. bonds, \$93,116. Balance net profit \$404,623. (V. 23, p. 16; V. 24, p. 222, 248, 347, 397, 421, 495, 542; V. 25, p. 138, 335, 349, 374, 382, 433.)

Pennsylvania & Delaware.—The lease of this road to the Pennsylvania Railroad was ratified in 1874. Previously operated under temporary lease.

Pennsylvania & New York.—Operated in close connection with the Lehigh Valley. Net earnings 1875-6, \$608,109. Dividend of 10 per cent paid on preferred stock of \$3,500,000; common stock is \$1,061,700. (V. 24, p. 110.)

Peoria & Bureau Valley.—Leased perpetually to Chicago, Rock Island & Pacific at \$125,000 per year.

Peoria, Pekin & Jacksonville.—In year ending June 30, 1874, net earnings \$60,261.

Peoria & Rock Island.—Sold in foreclosure April 4, 1877, for \$55,000. There are old 10 per cent bonds of \$150,000. (V. 23, p. 647; V. 24, p. 64, 275, 322; V. 25, p. 17, 408.)

Petersburg.—Leased to Philadelphia & Reading.

Petersburg.—Receiver appointed, May, 1877. V. 20, p. 592; V. 21, p. 64, 372; V. 22, p. 132; V. 24, p. 445.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due, Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								
Philadelphia & Balt. Central —1st mort. (Pa.)	36	1859	\$100 &c.	\$800,000	7	J. & J.	Philadelphia, Office.	Jan., 1879
2d mortgage (Pa.)	36	1869	100 &c.	400,000	7	J. & J.	do do	Jan., 1900
1st mortgage (Md.)	10	1866	100 &c.	300,000	6	J. & J.	do do	Oct., 1891
Philadelphia & Erie —Stock, common.	287		50	2,400,000		J. & J.	Philadelphia, Pa. RR.	....
Preferred stock	40	1857	1,000	(?)	7	A. & O.	do do	Oct. 1, 1897
1st mort., Sunbury & E. (extending 20 years in '77)	287	1861	1,000	5,000,000	6	A. & O.	Phila., Pa. Life & T. Co.	March 31, 1881
2d mortgage.	287	1868	1,000	3,000,000	7	J. & J.	do do	July 1, 1888
2d mort., gold (for \$20,000,000), guar by P. R.	287	1869	1,000	8,680,000	6 g.	J. & J.	Philadelphia & London.	July, 1920
Philadelphia & Reading —Stock, common.			50	32,726,375	2½	Q.—J.	Philadelphia, Office.	Jan. 25, 1876
Preferred stock			50	1,551,800	3½	Q.—J.	do do	July 25, 1876
Mortgage loans inconvertible.	779	1843-9	1,000	1,510,500	6	J. & J.	do do	July, 1880
Loan mortgage, convertible.	779	1857	1,000	79,000	6	J. & J.	do do	July, 1886
do do sterling.	779	1836	£100	182,400	5 g.	J. & J.	do London.	July, 1880
do do do	779	1843	£500	967,200	6	J. & J.	do do	July, 1880
Loan mortgage, sterling.	779	1867	1,000	134,400	7	I. & J.	do do	July 1, 1877
Loan debenture.		1868	100 &c.	1,138,400	6	J. & J.	Philadelphia, Office.	July 1, 1893
Loan mortgage.	779	1868	1,000	2,700,000	7	A. & O.	do do	Oct. 1, 1893
Consolidated mort., dollar loan, coupon or reg.	779	1871	1,000	10,649,000	7	J. & J.	do do	June, 1911
do do do dollar, \$ or £, coup.	779	1871	1,000	7,000,000	6 g.	J. & J.	Philadelphia & London.	June, 1911
do do do dollar loan, 4, comp. or reg.	779	1871	1,000	968,000	6 g.	J. & J.	Philadelphia, Office.	June, 1911
Debenture loan (convertible 1876-92), comp.		1873	1,000	10,499,900	7	J. & J.	do do	Jan. 1, 1893
Improvment mort., \$ or £, sink'g fund, comp.	745	1873	1,000	9,364,000	6	A. & O.	Philadelphia or London	Oct. 1, 1897
Gen. mort., \$ and £ (sink fund 1 p. c. yearly).	750	1874	1,000	19,686,000	6 g.	J. & J.	London & Philadelphia.	July 1, 1908
Income mortgage (for \$10,000,000).		1876	1,000	1,723,000	7	J. & J.	Philadelphia, Office.	Dec. 1, 1896
Debenture 6 per cent currency scrip.		1877	10 &c.	2,211,655	6	J. & J.	do do	July, 1882
do do sterling scrip.		1877	90 &c.	1,708,000	6	J. & J.	London & Philadelphia.	July, 1882
Coal & Iron Co. guar. mort. (for \$30,000,000)		1872-4	1,000	13,036,500	7	Various	do do	1892 to '94
do debentures, guaranteed.		1872		1,731,000	7	M. & S.	Philadelphia, Office.	1892
Philadelphia & Trenton —Stock.	26		100	1,259,100	2½	Q.—J.	Philadelphia, Office.	June 9, 1877
Philadelphia, Germantown & Norristown —Stock.	34		50	2,231,900	3	Q.—M.	Phila., Treasurer of Co.	Sept. 3, 1877
Philadelphia, Wilmington & Baltimore —Stock.	112		50	11,561,250	4	J. & J.	Philadelphia & Boston.	July 2, 1877
1st mortgage, convertible.	95	1858	500	265,000	6	J. & J.	do do	July, 1884
Plain bonds, loan.		1867	1,000	1,000,000	6	A. & O.	do do	April, 1887
do do		1872-4	1,000	700,000	6	A. & O.	Philadelphia, Co.'s Office	Oct. 1, 1892
do do do		1875	1,000	839,000	6	A. & O.	do do	April 1, 1900
Pittsb. & Connellsville —1st mortgage.	149	1868	1,000	4,000,000	7	J. & J.	Balt., Balt. & Ohio RR.	July, 1898
1st do Turtle Creek division.	10	1859	100 &c.	326,600	6	F. & A.	Pittsb., First Nat. Bank	Aug. 1, 1882
Consol. mort., guar. B. & O. (\$7.20 pr. yr.)	149	1876	£200	6,500,000	6 g.	F. & J.	London, J.S. Morgan & Co	Jan. 1, 1923
Pitts., C. & St. L. —1st m., cons. (for \$10,000,000).	200	1868	1,000	6,222,000	7	F. & A.	Phila., Pa. RR. Office.	Aug. 1, 1900
2d mortgage.	200	1873	1,000	5,000,000	7	F. & A.	do do	April 1, 1913
1st mortgage, Steubenville & Ind., reorganized.	117	1864	1,000	3,000,000	6	Monthly	N. Y. Agent, 57 B'way.	May, 1884
Col. & Newark Division bonds.	33	1864	1,000	775,000	7	J. & J.	Phila., Pa. RR. Office.	Jan., 1890
Pittsburg, Ft. Wayne & Chicago —Stock, guar.	468		100	19,742,350	1½	Q.—J.	N. Y., Winslow, L. & Co.	Oct., 1877
Special improvement stock, guaranteed.	468	1871	100	5,504,327	1½	Q.—J.	do do	Oct., 1877
1st mortgage (series A).	468	1862	500 &c.	875,000	7	J. & J.	do do	July 1, 1912
1st do do B.	468	1862	500 &c.	875,000	7	F. & A.	do do	July 1, 1912
1st do do C.	468	1862	500 &c.	875,000	7	M. & S.	do do	July 1, 1912
1st do do D.	468	1862	500 &c.	875,000	7	A. & O.	do do	July 1, 1912
1st do do E.	468	1862	500 &c.	875,000	7	M. & N.	do do	July 1, 1912
1st do do F.	468	1862	500 &c.	875,000	7	J. & J.	do do	July 1, 1912
1st do do G.	468	1862	500 &c.	875,000	7	F. & A.	do do	July 1, 1912
2d do do H.	468	1862	500 &c.	860,000	7	F. & A.	do do	July 1, 1912
2d do do I.	468	1862	500 &c.	860,000	7	M. & S.	do do	July 1, 1912
2d do do K.	468	1862	500 &c.	860,000	7	A. & O.	do do	July 1, 1912
2d do do L.	468	1862	500 &c.	860,000	7	M. & N.	do do	July 1, 1912
2d do do M.	468	1862	500 &c.	860,000	7	J. & J.	do do	July 1, 1912
3d do do	468	1862	500 &c.	2,000,000	7	A. & O.	do do	July 1, 1912
Pittsburg, Ft. Wayne & Chic. construction bonds.		1857	1,000	1,000,000	7	M. & S.	do do	Jan. 1, 1887
Equipment bonds (renewed).		1874	1,000	1,000,000	8	M. & S.	do do	May 1, 1884
Pittsb. Titusville & Buff. —1st mort. (W. & F.R.R.)	50	1865	1,000	1,500,000	7	F. & A.	Philadelphia, Office.	Feb. 1, 1896
1st mortgage (Oil Creek RR.)	38	1862	1,000	580,000	7	A. & O.	do do	Apr. 1, 1882
1st mortgage (Un. & Titusville RR.)	25	1870	500 &c.	500,000	7	F. & J.	do do	July 1, 1890
New mortgage (Pitts. T. & B.)		1876	100 &c.	1,155,000	7	F. & A.	do do	Feb. 1, 1896
Funding income bonds (P. T. & B.)	120	1876	100 &c.	315,933	7	F. & A.	do do	Feb. 1, 1896
Pittsb., Va. & Charleston —1st mortgage, gold.	30		1,000	1,583,000	7 g.	A. & O.	Philadelphia.	April 1, 1902
Port Huron & L. Mich. —1st mort., traf. guar.	66	1869	1,000	1,800,000	7 g.	M. & N.	New York.	May 1, 1899
Portland & Ogdensburg —1st mort. E. D., gold.	90	1870		800,000	6 g.	J. & J.	Boston, First Nat. Bank	Jan., 1890
New mortgage (for \$3,300,000).		1871		1,577,960	6 g.	M. & N.	do do	Nov. 1891
1st mortgage, Vermont Div., gold.	80	1871	100 &c.	2,300,000	6 g.	M. & N.	New York and Boston.	May, 1891
Portl. & Rochester —1st mort., s. l. (Portl. loan) "A."	52½	1867-9	500 &c.	700,000	6	J. & J.	Boston, Columbian B'k.	July 1, 1887
1st mortgage, equal lien.	52½	1870	500 &c.	350,000	7	A. & O.	do do	Oct. 1, 1887
2d do (Portland loan) sinking fund, "B."	52½	1871	500 &c.	450,000	6	Various	do do	Sept. 1, 1891
Portland, Saco & Portsmouth —Stock.	52		100	1,500,000	3	J. & J.	Boston, Office.	July 1, 1877
1st mortgage, gold.	52	1876		500,000	6 g.	M. & N.	do do	Nov. 1, 1889
Port Royal (S. C.) —1st mortgage, convertible, gold.	111½	1869	1,000	2,500,000	7 g.	J. & J.	New York and London.	Nov. 1, 1889
Portsmouth, Gt. Falls & Conway —Stock.	71		100	770,000	3	J. & J.	Bost., Eastern RR. Co.	July 15, 1873
Bonds (not mort.) guaranteed by Eastern RR.	71	1872	500 &c.	486,000	6	J. & J.	do do	Dec. 1, 1892
Providence & Worcester —Stock.	67		100	2,000,000	4	J. & J.	Providence, Office.	Jan. 1, 1877
Mortgage bonds.	44	1870	1,000	500,000	6	J. & J.	do do	July 1, 1880

Philadelphia & Baltimore Central.—Operated for some time past in Pennsylvania by trustees of first mortgage bondholders. Phil., Wil. & Balt. largely interested. (V. 23, p. 526.)

Philadelphia & Erie.—Leased February, 1862, for 99 years to Penn. Railroad, but without any guarantee of bonds. Gross earnings, 1876, \$3,352,979; net earnings, \$1,164,534. The Pennsylvania Railroad is creditor \$294,344. (V. 22, p. 206; V. 24, p. 136, 248.)

Philadelphia & Reading.—The report for 1875-6, is given at length in V. 24, p. 38. President Gowan reviews the year 1876, and gives the facts bearing upon the Company's financial condition and prospects. The trustees of the general mortgage hold the mortgage of the Coal & Iron Company. In March, 1877, propositions were made for postponing certain interest payments. (See V. 24, p. 299.) A comparison of statistics for three years is as follows:

	1873-4.	1874-5.	1875-6.
Gross earnings....	\$14,452,131	\$12,660,927	\$12,227,511
Op. expenses.....	8,731,916	8,130,159	8,510,350
Net earnings.....	\$5,720,215	\$4,530,768	\$3,717,161
Floating debt.....	58,155,138	57,134,111	

(V. 20, p. 358; V. 21, p. 438; V. 22, p. 109; V. 23, p. 40, 454; V. 24, p. 38, 237, 275, 299, 445, 547, 551.)

Philadelphia & Trenton.—Leased to Pennsylvania Railroad with United New Jersey companies at 10 per cent on stock.

Philadelphia, Germantown & Norristown.—Leased for 99 years to Philadelphia & Reading at 12 per cent on stock.

Philadelphia, Wilmington & Baltimore.—Net earn-

ings, year ending Oct. 31, 1876, \$1,606,049, leaving a surplus income of \$26,774 above payment of all expenses and 8 per cent dividends. Last annual report in V. 24, p. 88, also p. 397. (V. 25, p. 138.)

Pittsburg & Connellsville.—On Jan. 1, 1876, a transfer was made by City of Baltimore to Balt. & O. R.R. for \$1,000,000, and the consol. mortgage made for \$2,300,000, and guaranteed by B. & O. Net earnings 1875-6, \$549,674. (V. 24, p. 145.)

Pittsburg, Cincinnati & St. Louis.—This company leases several roads and is itself controlled by the Pennsylvania Co., which holds a majority of the capital stock. Common stock, \$2,508,000; 1st pref., \$2,928,600; 2d pref., \$3,000,000. Annual report, 1876, V. 24, p. 419. (V. 22, p. 519; V. 23, p. 254; V. 24, p. 419.)

Pittsburg, Fort Wayne & Chicago.—This road was leased July, 1869, for 99 years, to Pennsylvania Railroad, at a rental equivalent to interest, sinking fund of debt, and 7 per cent on \$19,714,286 stock, which was increased at that time from \$11,500,000. The lease was transferred subsequently to the Pennsylvania Company. The lessees to keep the road in repair, and also pay taxes, expenses, etc. Pittsburg, Fort Wayne & Chicago leases the Newcastle & Beaver Valley and the Lawrence roads; which in turn are leased again by Pennsylvania Company. New stock of \$5,504,327, issued to Penn. Railroad for improvements, &c., is under article 16 of lease. Net earnings, 1876, \$3,666,687; profit to lessee, \$130,732. Sinking fund for b. & d., \$1,962,689. (V. 22, p. 588; V. 24, p. 516.)

Pittsburg, Titusville & Buffalo.—This was the Oil Creek & Allegheny River road. Sold in foreclosure and re-organized Dec. 29, 1875. (V. 21, p. 40, 502; V. 22, p. 16, 135, 279, 399; V. 23, p. 39.)

Pittsburg Virginia & Charleston.—Of these bonds the Pennsylvania Railroad owns \$500,000.

Port Huron & Lake Michigan.—This forms part of the Chicago & Lake Huron consolidation with the Insular of Michigan. Interest was in default Nov. 1873, and foreclosure is pending. (V. 24, p. 375; V. 25, p. 90, 212.)

Portland & Ogdensburg.—The two divisions were consolidated March, 1875, as one company. In March, 1876, Company passed the interest on its bonds, and funding proposals were offered. Receiver appointed Oct., '77. (V. 23, p. 56; V. 24, p. 180, 460, 493; V. 25, p. 138, 298, 335, 408.)

Portland & Rochester.—Interest in default, and receiver appointed in January, 1877. The report for year ending August 31, 1877, shows gross earnings, \$133,896; expenses, \$111,820. (V. 23, p. 354, 377; V. 24, p. 170; V. 25, p. 333.)

Portland, Saco & Portsmouth.—Leased March 18, 1871, to Eastern Mass. Railroad for 99 years at 10 per cent per annum; modified Dec., 1875, to 6 per cent for two years. (V. 21, p. 372, 431, 592; V. 22, p. 568; V. 24, p. 445, 542.)

Port Royal.—The Georgia Railroad guarantees \$500,000 of these bonds; decree of sale in foreclosure has been entered. (V. 20, p. 291, 454; V. 21, p. 73; V. 22, p. 591; V. 23, p. 326; V. 24, p. 30, 136; V. 25, p. 92.)

Portsmouth, Great Falls & Conway.—Opened in 1872, and is leased by Eastern Railroad, Massachusetts.

Providence & Worcester.—Net earnings year ending September 30, 1876, \$220,011; floating debt, \$1,490,000. Mortg. bonds for \$2,000,000 authorized. (V. 21, p. 590; V. 23, p. 518; V. 25, p. 476.)

Reading & Columbia.—This road is operated and controlled by the Philadelphia & Reading Railroad. Floating debt, \$1,093,494.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.	Where Payable, and by Whom.	Bonds—Principal, when Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.					Rate per Cent.	When Payable	
<i>Reading & Columbia</i> —1st mortgage, coupon.....	39	1862	\$100 &c.	\$650,000	7	M. & S. N. Y., Union Nat. Bank.	Mich. 1, 1882
2d mortgage, coupon.....	39	1864	1,000	350,000	7	J. & D. Columbia, First Nat. Bk	June, 1884
<i>Reading & Lehigh</i> —1st mortgage (Berks Co. RR.).....	41	.....	.....	1,500,000	4	J. & J. N. Y., Nat. Bk Com'ce.	Nov., 1902
<i>Rensselaer & Saratoga</i> —Stock.....	181	.....	100	7,000,000	7	M. & N. N. Y., Del. & H. Canal Co.	July 1, 1877
1st mortgage, consolidated (for \$2,000,000).....	79	1871	1,000	1,925,000	7	.....	Nov., 1921
<i>Richmond & Danville</i> —Stock.....	199	.....	100	4,000,000	.....	.....	.....
State sinking fund loan.....	10	.....	.....	508,486	6	J. & J. Richmond, Office.	1880
Bonds, guaranteed by State.....	.....	.....	.....	124,200	6	J. & J. do	Jan. 1, 1875
3d mortgage, consolidated, coupon or registered.	.....	1867	1,000	1,768,500	6	M. & N. N. Y., City Nat. Bank.	1878 to '90
New general mort., gold (for \$6,000,000).....	142	1874	.....	1,294,000	6 g.	do	1888
Piedmont branch, 1st mortgage.....	49	.....	.....	500,000	6	.....	.....
Northwestern, N. C., 1st mort., guar.....	29	1873	.....	500,000	6 & 70	A. & O. New York or Richmond	1875
<i>Rich'd, Fredericksburg & Potomac</i> —Bonds, ster.....	.....	.....	.....	67,778	6 g.	J. & J. London.	1875
Dollar loan.....	.....	.....	.....	299,917	6 & 7	Various Richmond, Office.	1875
Coupon bonds of 1881.....	.....	.....	.....	450,000	8	J. & J. do	1881-'90
<i>Richmond & Petersburg</i> —1st mortgage coupon.....	25	1870	1,000	175,000	8	A. & O. Richmond, Office.	1880 to '86
New mortgage.....	.....	1875	.....	31,000	7	M. & N. do	May 1, 1915
<i>Rome, Watertown & Ogdensburg</i> —Stock.....	420	.....	.....	3,147,000	3	J. & J. N. Y., Farm. L. & T. Co.	July 15, 1875
1st sinking fund mort., Wat. & R.....	97	1875	100 &c.	366,000	7	do	Sept. 1, 1880
General mortgage, sinking fund.....	190	1861	500 &c.	975,107	7	J. & D. do	Dec. 1, 1891
2d mortgage.....	190	1872	1,000	1,000,000	7	J. & J. do	Jan. 1, 1892
Consol. mort., convert. till July, '79, coup.....	360	1874	1,000	4,250,000	7	A. & O. do	July 1, 1904
<i>Rutland</i> —Stock, common.....	120	.....	100	2,479,700	.....	.....	.....
Preferred stock.....	.....	.....	100	4,168,700	3 1/8	F. & A. Boston, Treasurer.	Feb. 2, 1875
Equipment mortgage bonds.....	120	1870	100 &c.	500,000	7	M. & N. do	May 1, 1880
do.....	120	1870	100 &c.	500,000	8	M. & S. do	Sept. 1, 1880
New general mortgage.....	120	1872	100 &c.	1,212,000	8	M. & N. do	Nov. 1, 1902
<i>St. Joseph & Western</i> —1st M. St. Joseph & Pacific.....	115	1876	100 &c.	1,900,000	7	J. & J. New York.	19--
Kansas & Nebraska, 1st mortgage.....	115	1876	100 &c.	1,900,000	7	J. & J. do	19--
<i>St. Louis, Alton & Terre Haute</i> —Stock.....	266	.....	100	2,300,000	.....	.....	.....
Preferred stock (7 per cent yearly, cumulative).....	.....	.....	100	2,468,400	3	.....	.....
1st mortgage (series A) sinking fund.....	.....	1864	1,000	1,100,000	7	J. & J. N. Y., Office 12 Wall st.	July 6, 1874
1st mortgage (series B) sinking fund.....	.....	1864	500 &c.	1,100,000	7	A. & O. do	1894
2d mortgage, preferred (series C).....	.....	1864	1,000	1,400,000	7	F. & A. do	1894
2d mortgage, preferred (series D).....	.....	1864	1,000	1,400,000	7	M. & N. do	1894
2d mortgage, income.....	.....	1864	500 &c.	1,700,000	7	M. & N. do	1894
Equipment mortgage.....	.....	1870	1,000	300,000	10	M. & S. do	1880
<i>St. Louis, Iron Mountain & Southern</i> —Stock.....	686	.....	100	20,103,533	.....	.....	.....
1st mortgage, coupon.....	210	1867	1,000	4,000,000	7	F. & A. N. Y., Office 20 Nassau st.	Aug. 1, 1892
2d mortgage, gold, coupon, may be registered.....	210	1872	1,000	5,927,000	7 g.	M. & N. New York or London.	May 1, 1897
Cons. M. gold (s. f. after 1880), coup., may be reg.	686	1874	1,000	3,315,000	7 g.	A. & O. do	April 1, 1914
Arkansas Branch, 1st mortgage, gold, land grant.....	100	1870	1,000	2,500,000	7 g.	J. & D. New York, Co.'s Office.	June 1, 1897
Cairo Ark. & Texas, 1st mort., gold, coup or reg.....	72	1872	1,000	1,500,000	7 g.	J. & D. do	June 1, 1897
Cairo & Fulton, 1st mort., gold, or road and land.....	300	1870	1,000	8,000,000	7 g.	J. & J. do	Jan. 1, 1891
<i>St. L. Kansas City & N.</i> —Stock (\$12,000,000 pref.).....	582	.....	100	24,000,000	.....	.....	.....
1st mortgage (North Missouri).....	354	1865	1,000	6,000,000	7	J. & J. N. Y., Nat Bk of Com'ce	July 1, 1895
Real estate and railway 2d mort. (for \$3,000,000).....	354	1874	1,000	3,000,000	7	M. & S. do	Sept. 1, 1904
<i>St. L. & S. Francisco</i> —1st M. (So. Pac.), g., (l'd grant).....	293	1868	500 &c.	7,194,500	6 g.	J. & J. N. Y., Trask & Stone.	July, 1888
2d mortgage bonds, A.....	.....	1876	100 &c.	286,200	6	M. & N. do	Nov. 1, 1906
do do B, gold.....	.....	1876	500 &c.	2,450,000	2 &c.	M. & N. do	Nov. 1, 1906
do do C, gold.....	.....	1876	500 &c.	2,262,000	2 &c.	M. & N. do	Nov. 1, 1906
Land debentures.....	.....	1874	.....	350,000	10	Q-J. do	Jan. 1, 1884
<i>St. Louis & Southeastern</i> —1st M., gold, conv. s. fund.....	210	69-71	1,000	3,250,000	7 g.	M. & N. N. Y., G. Oplyke & Co.	Nov., 1894
Consolidated mortgage, gold, sinking fund.....	420	1872	500 &c.	5,145,000	7 g.	F. & A. do	Aug., 1905
Evansville Henderson & Nashville, 1st mort.....	98	1867	1,000	1,000,000	7 g.	J. & J. do	July 1, 1897
<i>St. Louis Vandalia & Terre Haute</i> —1st M. s. f. guar.....	158	1867	1,000	1,899,000	7	J. & J. N. Y., Third Nat. Bank.	Jan. 1, 1897
2d mort., sink. fund (\$1,600,000 guar.).....	158	1868	1,000	2,600,000	7	M. & N. do	May 1, 1898
<i>St. Paul & Pacific</i> —First Division.....	.....	.....	.....	.....	.....	.....	.....
1st M., 10 miles, St. P. to St. Anthony.....	10	1862	1,000	120,000	8	M. & S. N. Y., J. S. Kennedy & Co.	1881
2d M., St. Paul to Watab. (\$700,000).....	76	1862	1,000	366,000	7	J. & J. do	1892
3d M., land gr't, St. P. to Watab. (\$1,200,000).....	76	1862	250 &c.	1,096,000	7	J. & D. In default.	1892
Consol. land gr't do (\$2,800,000).....	76	1865	250 &c.	1,114,000	7	J. & D. do	1892
1st M., St. Anthony to 150 miles west.....	150	1864	1,000	1,500,000	7	F. & A. do	1894
2d M., & 1st l. g., St. A. to 150m. W. (\$3,000,000).....	150	1864	250 &c.	1,700,000	7	M. & N. do	1894
3d M., l. g. on 150m. W. of St. A. & 1st M. on 60m. west (\$6,000,000).....	.....	.....	.....	.....	.....	.....	.....
4th M., St. P. to Breckenridge, 2d on 1st gr't.....	210	1868	250 &c.	5,700,000	7	M. & N. do	1898
150m. (\$3,000,000).....	.....	.....	.....	.....	.....	.....	.....
<i>St. Paul & Pacific</i> —1st mortgage bonds.....	140	1871	1,000	15,000,000	7	J. & J. do	1900
<i>St. Paul & Sioux C.</i> —Pref. stock, (Div. on \$475,000).....	121	.....	100	2,081,800	2	Q-J. St. Paul, Office.	Oct., 1876
Common stock.....	121	.....	.....	2,400,000	8	J. & J. do	.....
<i>Sandusky Mansfield & Newark</i> —Re-organized stock.....	116	.....	50	1,050,356	2	.....	.....
1st mortgage, new.....	116	1869	1,000	2,392,100	7	J. & J. 1st N. Bk., Sandusky, O.	Oct. 1, 1875
<i>Savannah & Charleston</i> —1st mortgage.....	101	1853	500	505,000	7	J. & S. N. Y., Union Trust Co.	July, 1892
Funded int. bonds, S. & C. RR., guar. by S. Car.....	101	1868	100 &c.	111,500	7	M. & S. Charleston, 1st Nat. Bk.	March 1, 1877
1st mortgage, Savannah & Charleston RR.....	101	1869	500	500,000	7	J. & J. New York.	Sept. 1, 1899
<i>Savannah & Memphis</i> —1st mortgage, end. by State.....	40	1870	1,000	16,000 p. m.	8 g.	M. & N. N. Y., Lancaster, B. & Co.	Jan. 1, 1889
<i>Schenectady & Duaneburg</i> —1st M., guar. D. & H.....	14 1/2	1874	100 &c.	500,000	6	M. & S. Del. & Hud. Canal Co.	Sept. 1, 1924

Reading & Lehigh.—This was the Berks County road; sold out, and leased to Philadelphia & Reading, March, 1875, for 99 years. (V. 23, p. 63, 267.)

Rensselaer & Saratoga.—Leased May 1, 1871, to Delaware & Hudson Canal Company, which pays interest on bonds and 8 per cent on stock. In 1873 the net up plus to lessee was \$301,597. (V. 20, p. 244.)

Richmond & Danville.—Gross earnings 1875-6, \$367,195; net, \$238,332. This company leases the North Carolina Railroad and the Piedmont Railroad, and forms a through route with the Atlanta & Richmond Air-Line. The Penn. Railroad took \$1,000,000 of the n bonds. (V. 20, p. 8, 291, 568; V. 21, p. 614; V. 22, p. 180; V. 24, p. 298, 370.)

Richmond, Fredericksburg & Potomac.—Gross earnings 1875-76, \$267,999; expenses, \$177,793; net earnings, \$190,175. (V. 21, p. 612; V. 23, p. 641.)

Richmond & Petersburg.—Gross earnings year ending Sept. 30, 1876, \$137,407; net, \$60,091. (V. 24, p. 15; V. 24, p. 62.)

Rome, Watertown & Ogdensburg.—The last report, V. 22, p. 493, shows gross earnings in 1875 of \$1,107,894; expenses, \$555,587; net earnings, \$552,307. The Lake Ontario Shore Road has been consolidated with the Rome, Watertown & Ogdensburg, and is in progress to Niagara. (V. 19, p. 169; V. 20, p. 163, 311; V. 21, p. 442; V. 22, p. 493.)

Rutland.—Leased January, 1871, to the Vermont Central. Terms modified in July, 1874. Default made on rental and lease modified. (V. 22, p. 239; V. 23, p. 110; V. 25, p. 187.)

St. Joseph & Western.—The St. Jo. and Denver City was sold in foreclosure Nov., 1875, and reorganized, the Eastern Division becoming the Kansas & Nebraska. Consolidation under the name of St. Joseph & Western was made March, 1877.

Bonds were to be issued in addition to above first mortgages of \$1,200,000 second mortgage on each road. The interest is payable only if earned, during the first five years. The land grant of 300,000 acres is in hands of trustees, for the benefit of the holders of the land scrip of \$2,250,000; this scrip may be exchanged for lands, at the rate of

ten dollars per acre, until May, 1878. (V. 21, p. 40, 418, 412, 505; V. 22, p. 234, 297, 415; V. 23, p. 182; V. 24, p. 322, 469.)

St. Louis, Alton & Terre Haute.—The main line—Terre Haute to E. St. Louis and Alton Branch—was leased June, 1867, for 99 years, to Indianapolis & St. L. at 30 per cent of gross earnings up to \$2,000,000 (but in no year to be less than \$450,000). In 1876 gross earnings were \$1,074,503, against \$1,019,837 in 1875. The Belleville Branch and Extension earned net in 1876, \$129,386. (V. 21, p. 61; V. 22, p. 351; V. 23, p. 208; V. 24, p. 297.)

St. Louis, Iron Mountain & Southern.—There are also \$665,000 of Cairo & Fulton Income bonds. Gross earnings, 1876, \$4,062,045; net, \$1,966,323. In 1875, the company funded three coupons on all bonds except the old firsts, but when coupons fell due Nov., 1876, they were paid only in part, and after April, 1877, defaulted altogether, until October, when part interest was paid on some of the bonds. The net earnings have been applied to floating debt, and a new proposition to postpone interest has been offered. A receiver was refused by the U. S. Circuit Court in June, 1877, but a new suit is pending. (V. 23, p. 452; V. 24, p. 227, 251, 297, 322, 344, 347, 377, 441, 499, 495, 543, 565; V. 25, p. 111, 138, 188, 229, 309, 335.)

St. Louis, Kansas City & Northern.—Half the stock is pref., 10 per cent yearly, but not cumulative. Gross earnings in 1876, \$3,128,865; net, \$1,208,338. Floating debt, except \$753,000 retired with second mortgage bonds. (V. 21, p. 169; V. 22, p. 542; V. 23, p. 295, 379; V. 24, p. 90, 272.)

St. Louis & San Francisco.—This is the re-organization of the Atlantic & Pacific, sold in foreclosure Sept. 8, 1876. The stock is \$1,400,000 old on Cent. Division; \$4,500,000 new 1st pref.; \$3,000,000 pref.; and \$9,500,000 com. The At. & Pac. was a consolidation, in 1870, of the Atlantic & Pac. and So. Pacific. The land grant amounts to some 1,000,000 acres. The interest on bonds "B" and "C" is 2 per cent for 2 years, 3 for 3 years, 4 for 1 year, 5 for 1 year, and 6 afterward. (V. 23, p. 85, 332, 378, 352, 478; V. 24, p. 549; V. 25, p. 382, 457.)

St. Louis & Southeastern.—In hands of receiver. See report at length in V. 24, p. 203. (V. 22, p. 83, 180; V. 23, p. 549; V. 24, p. 203, 322.)

St. Louis, Vandalia & Terre Haute.—The com. stock is \$2,383,315; pref., \$1,451,700. This road is leased to Terre Haute & Indianapolis at 35 per cent of gross earnings. In 1876 gross earnings, \$1,086,246. Bonds guaranteed by Terre Haute & Indianapolis, by Columbus, Chicago & Indiana Central, and Pittsburgh, Cincinnati & St. Louis. (V. 24, p. 110.)

St. Paul & Pacific, First Division.—The bonds of the First Division of the St. P. & P. RR. Co. are nearly all held in Holland. The third mortgage of \$6,000,000 has the additional security of the \$1,500,000 first mortgage bonds held by its trustees. Interest in default since June, 1872, on all the issues except the first and second mortgages on Branch Line, but certain payments made in May, 1877. Suits of foreclosure are in progress, and the railroad has been in possession of the trustees under the mortgage deeds. An important negotiation for taking up the bonds at certain prices has been made. (V. 22, p. 38, 159, 209, 281; V. 23, p. 379; V. 24, p. 170, 227, 421, 510; V. 25, p. 114, 154, 463, 424, 458.)

St. Paul & Pacific.—The road is in hands of Receiver of U. S. Court, and the bonds are all held in Holland. The mortgage is being foreclosed. (V. 23, p. 233, 428; V. 24, p. 510.)

St. Paul & Sioux City.—This company has 756,437 acres of land unsold. See annual report V. 24, p. 298. (V. 22, p. 470; V. 24, p. 298.)

Sandusky, Mansfield & Newark.—This road is one of the Baltimore & Ohio system; it is leased to the Central Ohio, and the lease guaranteed by Baltimore & Ohio. (V. 19, p. 584.)

Savannah & Charleston.—Interest in default. Road in hands of receiver. (V. 23, p. 615.)

Savannah & Memphis.—Defaulted after the crisis of 1873. A funding proposition was offered.

Schenectady & Duaneburg.—Capital stock authorized was \$300,000, of which \$100,500 was paid in. It is all owned by the Canal Co., which runs the road in connection with the Albany & Susquehanna road.

Subscribers will confer a great favor by giving immediate notice of any errors discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS			Bonds—Principal, When Due
					Rate per Cent.	When Payable	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at head of first page of tables.								Stocks—Last Dividend.
<i>Schuylkill Valley</i> —Stock.....	11	.....	\$50	\$576,050	2½	J. & J.	Philadelphia, Office.	July, 1877
<i>Seaboard & Roanoke</i> —Stock.....	80	.....	100	1,350,400	3	M. & N.	Phil., Townsend, W. & Co.	May 3, 1877
1st mortgage.....	80	.....	1,000	210,000	7	J. & J.	do do	1880
<i>Selma & Gulf</i> —1st mort., guar. by Alabama.....	40	1870	1,000	16,000 p. m.	8	A. & O.	New York.	Jan. 1, 1890
<i>Selma Marion & Memphis</i> —1st mort., end. by Ala.....	50	1869	1,000	16,000 p. m.	8	M. & S.	New York.	Sept. 1, 1889
<i>Selma Rome & Dalton</i> —1st mortgage.....	100	.....	.....	838,500	7	J. & J.	New York, Office.	Jan. 1, 1872
2d mort., Alabama & Tenn. River RR.....	100	.....	.....	241,000	8	J. & J.	do do	Jan. 1, 1864
General mortgage for \$5,000,000.....	.....	.....	.....	3,000,000	7	A. & O.	do do	April 1, 1887
<i>Shamokin Valley & Pottsville</i> —Stock.....	28	1871	500 &c.	1,994,000	7	J. & J.	Philadelphia, Treasurer.	Aug., 1877
1st mortgage, gold, on road and lands.....	45	1864	1,000	750,000	7	J. & J.	do do	July, 1901
<i>Shenandoah & Potomac</i> —1st mortgage.....	40	1871	.....	691,000	8	A. & O.	do do	June, 1884
1st mortgage extension.....	32	1869	500 &c.	874,500	7	A. & O.	N. Y., City Nat. Bank.	October, 1896
<i>Shore Line (Conn.)</i> —Stock.....	50	.....	100	1,000,000	4	J. & J.	N. H., Nat. N. H. Bank.	April 1, 1889
1st mortgage, construction bonds.....	50	1865	100 &c.	200,000	7	M. & S.	do do	July 5, 1877
<i>Sioux City & Pacific</i> —1st mortgage.....	105	1868	500 &c.	1,629,000	6	J. & J.	N. Y., Nat. Park Bank.	Sept. 1, 1880
2d mortgage (government subsidy).....	.....	.....	500 &c.	1,028,020	6	J. & J.	U. S. Treas., at maturity	Jan. 1, 1898
<i>Sioux City & St. Paul</i> —1st mortgage, gold, 1d grant.....	124	1871	1,000	1,210,000	8	M. & N.	N. Y., Metropol. N. Bk.	Jan. 1, 1898
1st mortgage, currency, for \$2,100,000.....	23	1871	.....	450,000	7	J. & J.	do do	Nov., 1901
<i>Southern</i> —1st mortgage, gold.....	.....	.....	100	5,819,275	1	C. F.	Charleston, S. W. RR. Bk.	July, 1891
<i>South Carolina</i> —Stock.....	242	1868	Various	1,482,666	5	J. & J.	London.	May, 1871
1st mortgage, sterling loan.....	242	1868	500	1,051,500	6	J. & J.	New York.	1878 to '88
do dollar bonds (L.).....	242	1872	.....	1,206,500	7	A. & O.	do do	1878 to '88
2d mortgage (for \$3,000,000).....	.....	.....	500	1,054,500	7	A. & O.	Charleston.	Oct. 1, 1902
Domestic bonds (L.).....	.....	.....	100	64,000	8	J. & J.	do do	April, 1891
Domestic bonds (K.).....	.....	.....	1,000	391,000	6	J. & J.	N. Y., Drexel, M. & Co.	1880 and 1892
<i>So. & No. Alabama</i> —1st M., endorsed by Alabama.....	183	1873	.....	5,290,000	6	M. & S.	London, Baring Bros.	Jan. 1, 1890
Sterling mort., s. fund, guar. by L. & N.....	57	1867	500 &c.	750,000	7	M. & S.	N. Y., Gallatin Nat. Bk.	Mar. 1, 1887
<i>Southern of Long Island</i> —1st mortgage (S. Side).....	57	1870	500 &c.	1,500,000	7	M. & N.	do do	May 1, 1900
2d mortgage S. Side (1st mortg. s. fund).....	69	1874	500 &c.	405,050	7	M. & N.	do do	Nov. 1, 1879
Mortgage bonds, Southern of L. I.....	114	1869	1,000	1,500,000	7	F. & A.	N. Y., Vermilye & Co.	Aug. 1, 1889
<i>Southern Central</i> (N. Y.)—1st mortgage.....	114	1872	100 &c.	600,000	7	M. & S.	do do	Mar. 1, 1882
2d mort. gold (\$400,000 end. by Lehigh V. RR.).....	87	1870	.....	1,500,000	7	J. & J.	do do	May, 1900
<i>Southern Iowa & Cedar Rapids</i> —1st mort., gold.....	170	1868	1,000	3,322,000	6	J. & J.	N. Y., Company's Office.	1888
<i>Southern Minnesota</i> —1st mortgage, construction.....	600	1875	500 &c.	24,000,000	6	A. & O.	N. Y., C. P. Huntington.	April 1, 1905
<i>Southern Pennsylvania</i> —1st mortgage, gold.....	24	.....	100	625,000	7	M. & S.	do do	Mar. 1, 1900
<i>Southwestern</i> (Ga.)—Stock, guarant'd 7 per annum.....	257	.....	100	3,892,300	3½	J. & D.	Savannah, Cent. RR. Ga.	June 20, 1877
Company bonds, convertible into stock at par.....	48½	1871	100 &c.	399,000	7	Various	Macon.	1880
<i>Springfield Athol & N. E.</i> —1st mortgage.....	7½	1865	1,000	350,000	7	J. & J.	Boston, Elliot Nat. Bank	July 1, 1883 to '93
<i>Sterling Mountain</i> (N. Y.)—1st mortgage.....	30	1875	500 &c.	500,000	5	J. & J.	New York.	1885
<i>Stockton & Copperopolis</i> —1st mort., (guar. by C. P.).....	81	1875	100	2,004,000	4	J. & D.	N. Y., Central Pacific.	January, 1905
<i>Syracuse Binghamton & N. Y.</i> —Stock.....	81	1867	1,000	270,000	7	J. & D.	N. Y., D. L. & W. RR. Co.	Dec. 15, 1875
2d mortgage (now first).....	81	1876	1,000	1,750,000	7	A. & O.	do do	June, 1887
Consol. mortgage.....	20	.....	50	4,125,000	3	F. & A.	Philadelphia & Boston.	Aug. 16, 1876
<i>Summit Branch</i> (Pa.)—Stock.....	20	.....	.....	800,000	7	J. & J.	Boston, N. Y. & Phila.	Jan. 1, 1904
1st mortgage bonds.....	73	1869	1,000	1,988,150	5	J. & J.	N. Y., Farmers L. & T. Co.	July, 1879
<i>Terre Haute & Indianapolis</i> —Stock.....	80	.....	50	800,000	7	A. & O.	do do	1893
Bonds of 1873 (for \$1,600,000).....	444	1875	1,000	3,552,000	6	M. & S.	Phila., N. York & London	March 1, 1905
<i>Texas & Pacific</i> —1st mort., gold, coup. (\$8,000 p. m.).....	444	1875	1,000	7,548,000	6	J. & D.	do do	Oct. 1, 1877
2d mort., consol., gold, coup. (\$17,000 p. m.).....	444	1875	1,000	5,538,000	7	July	New York & Philad'phia	Jan. 1, 1915
Income and land mort., reg. (7,600,000 acres).....	40	1876	.....	10,000 p. m.	7	J. & J.	N. Y., Farm. L. & Tr. Co.	.....
<i>Texas Western</i> —(Narrow G.)—1st M., 1 gr., gold.....	247	.....	100	3,000,000	.....	.....	.....	Jan., 1870
<i>Toledo, Peoria & Warsaw</i> —Stock.....	247	.....	100	1,700,000	.....	.....	.....	.....
1st preferred.....	247	.....	100	1,000,000	.....	.....	.....	.....
2d preferred.....	116½	1866	1,000	1,800,000	7	F. & A.	New York, Co.'s office.	Feb. 1, 1896
1st mortgage (W. Div.).....	110½	1864	1,000	1,600,000	7	J. & D.	do do	Dec. 1, 1894
2d mortgage (E. Div.).....	116½	1866	1,000	1,300,000	7	A. & O.	do do	April 1, 1898
Consolidated mortgage (for \$6,200,000).....	227	1870	1,000	1,500,000	7	M. & S.	do do	May 1, 1910
1st mortgage (Burlington).....	10	1871	1,000	250,000	7	J. & D.	do do	June 1, 1901
<i>Toledo, Tiffin & East</i> —1st mortgage.....	24	1872	1,000	861,000	7	A. & O.	do do	April 1, 1902
<i>Troy & Boston</i> —Stock.....	53	.....	100	1,609,000	4	F. & A.	Troy, Company's Office.	Aug. 1, 1877
1st mortgage, consolidated.....	35	1874	1,000	1,384,000	7	J. & J.	N. Y., Nat. B'k of Com.	1894
Convertible bonds.....	21½	.....	500 &c.	650,000	7	M. & S.	do do	1882
<i>Troy Union</i> —1st mortgage, guaranteed, Troy City.....	29	1871	500 &c.	408,000	6	A. & O.	Phila., Safe Deposit Co.	April 1, 1910
<i>Tuckerton</i> —1st mortgage.....	1,038	.....	100	36,745,000	7	Q. & J.	New York and Boston.	Oct. 1, 1877
1st mortgage, gold, on road and equipment.....	1,038	1866-9	1,000	27,232,000	6	J. & J.	do do	1896 to 1899
2d do do (government subsidy).....	1,038	1874	1,000	27,232,000	8	M. & S.	U. S. Treas., at maturity.	.....
3d do do on road (2d on land), sinking fund.....	.....	1867-9	1,000	7,374,000	7	A. & O.	N. Y., New York and Boston.	1887
Land grant bonds on 12,000,000 acres.....	.....	1871	£200	2,179,000	8	A. & O.	London, L. & S. Fr. Bk.	April, 1896
Omaha bridge bds, s'tg. (s.f. about \$50,000 yrlly).....	100	1866	1,000	1,600,000	6	M. & N.	N. Y., Company's Office.	May 1, 1895
<i>Union Pacific, Central Branch</i> —1st mort., gold.....	100	1866-7-8	1,000	1,600,000	6	.....	U. S. Treas., at maturity.	1896, '97, '98

Schuylkill Valley.—Leased to Philadelphia & Reading, with 5 per cent dividends.

Seaboard & Roanoke.—Net earnings year ending March 1, 1876, \$133,625. Report V. 21, p. 276.

Selma & Gulf.—Interest in default. Foreclosure sale noticed for Nov. 19, 1877. (V. 24, p. 299; V. 25, p. 335.)

Selma, Marion & Memphis.—Defaulted 1872. Receiver, May, 1876. (V. 18, p. 366; V. 22, p. 487.)

Selma, Rome & Dalton.—This was formerly the Alabama & Tennessee River. Interest in default, and road to be sold. (V. 24, p. 566.)

Shamokin Valley & Pottsville.—Leased February, 1861, to Northern Central, at 7 per cent on bonds and 6 per cent on stock.

Shenandoah & Potomac.—Went to default, 1873. A funding plan was offered. (V. 21, p. 198, 345.)

Shenandoah & Alleghany.—Leased to Atlantic & Great Western, and "rental trust bonds" issued. Gross earnings 1875, \$301,039; net, \$114,699.

Shore Line.—Leased to New York & New Haven at \$100,000 per year. Old stock was exchanged for new in July, 1875. (V. 21, p. 63.)

Sioux City & Pacific.—For year ending June 30, 1874, gross earnings were \$319,819, and net earnings \$56,115. Pays 7 p. c. on pref. stock, \$169,800, semi-annually. A. & O. (V. 24, p. 545, 599.)

Sioux City & St. Paul.—There are also \$502,000 2d mort. bonds, \$110,000 equipment, and \$286,600 income bonds. Lands unsold Jan. 1, 1875, 545,215 acres. (V. 24, p. 545, 599.)

Southern.—This road is leased to Maine Central. *South Carolina*.—Gross earnings in 1876, \$1,126,437; operating expenses, \$947,752; net earnings, \$178,685 (a decrease of \$102,835 from 1875). Annual report in V. 22, p. 398, and V. 24, p. 345.

South & North Alabama.—This road is leased and operated by the Louisville & Nashville, which guarantees the bonds and holds \$1,000,000 of 2d mort. bonds, taken for advances made. Pref. stock, \$1,500,000.

Southern of Long Island.—This is successor of South Side, and is leased to L. I. Railroad. There are also \$60,000 6 p. c. mort. bonds on Rockaway, and \$64,900 7 p. c. on Southern Hempstead Br.

Southern Central.—Forms an extension into New York State for Lehigh Valley, which company endorse \$400,000 of second mortgage bonds.

Southern Iowa & Cedar Rapids.—In progress. Ottumwa to Cedar Rapids, Ia.

Southern Minnesota.—Sold under 2d mortgage and re-organized March, 1877, stock being issued for bonds. Land grant is about 1,700,000 acres. The 1st mortgage interest is paid J. & J. at 7 per cent, though originally A. & O. at 8 per cent. (V. 24, p. 11, 198, 227; V. 25, p. 335, 403.)

Southern Pacific (Cal.).—This road is in progress; built by a Construction Co., and controlled by Central Pacific parties. The stock paid in is \$31,064,800. In 1875, 6, on 392 miles operated, the gross earnings were \$2,160,839 gold, and net earnings, \$1,020,539, gold. (V. 24, p. 304; V. 24, p. 209, 388, 445, 519.)

Southern Pennsylvania.—This is a mining and railroad company, re-organized in 1872 after foreclosure under a 2d mort. The road is leased by the Cumberland Valley.

Southwestern Georgia.—Leased to Central Georgia. Dividends 8 a year to every 10 per cent on Central Georgia stock, but 7 per year guaranteed. "Tripartite" bonds issued: see Central Georgia.

Springfield, Athol & North-eastern.—(V. 24, p. 198.)

Sterling Mountain.—Cost of road and equipment, \$502,468. Net earnings 1872-3, \$15,873.

Stockton & Copperopolis.—Defaulted July, 1874, and old bonds of \$1,000,000 exchanged for present. (V. 21, p. 139, 161, 316.)

Syracuse, Binghamton & New York.—Operated by Del. L. & W. Last dividend in 1875, 4 per cent.

Summit Branch.—This is a coal road, and leases Lykens Valley. Net earnings in 1876, \$151,665. (V. 25, p. 113.)

Terre Haute & Indianapolis.—Annual report, V. 24, p. 442. Gross earnings, 1875-6, \$1,033,450; expenses, \$721,091; net earnings, \$312,359.

Texas & Pacific.—Annual report in CHRONICLE, V. 25, p. 210. Gross earnings, 1876-7, \$2,043,433; operating expenses, \$1,334,415; net earnings, \$691,007. Of old land bonds \$1,551,000 are yet out. (V. 23, p. 160, 206, 279; V. 25, p. 162, 210.)

Texas Western.—This narrow-gauge road is in progress. (See V. 23, p. 49, 152, 525.)

Toledo, Peoria & Warsaw.—Interest in default, December, 1873. Passed into receiver's hands February, 1874. Foreclosure pending. (V. 22, p. 426; V. 24, p. 569; V. 25, p. 115, 138, 237.)

Toledo Tiffin & East.—Sold in foreclosure July, 1876. (V. 23, p. 63.)

Troy & Boston.—With leased roads forms a line from Troy, N. Y., to North Adams, Mass. In 1875-76 gross earnings were \$566,539; operating expenses, \$298,334. There are \$119,000 of old 1st and 2d mortgage bonds yet out standing.

Troy Union.—A short road in Troy city. Bonds issued by city and guaranteed by several roads.

Tuckerton.—From New Jersey Southern Railroad to Tuckerton, N. J. Net earnings 1876, \$7,411.

Union Pacific.—Gross earnings in 1876 were \$12,886,558, against \$11,933,832 in 1875; net earnings, \$7,618,647, against \$7,011,781. The percentage of operating expenses to gross earnings was 41.54 per cent in 1875 and 40.88 per cent in 1876. Land sales in 1875, \$25,905 acres at price of \$35,540. Total sales to Jan. 1, 1877, 1,319,848 acres for \$5,711,552. Land notes and contracts on hand, January 1, 1877, \$3,182,924. The suit to recover for Government transportation was decided by the United States Supreme Court in favor of this company. Nov. 29, 1875. The important ruling that the principal is not a government loan is not passed till the principal is in 1890-99. Abstract of last reports V. 24, p. 226; V. 25, p. 402. The annual report gives no general balance sheet nor income account. Dividends at 6 per cent per year were begun in July, and increased to 8 per cent October, 1875.

The United States Attorney-General has a suit pending for \$1,040,056 against the company as per cent of its net earnings. (V. 23, p. 164, 112, 208, 330, 472, 500, 623; V. 24, p. 226, 591; V. 25, p. 408.)

Union Pacific Central Branch.—This was formerly the Atchison & Pike's Peak road. Interest in default since November, 1873. Gross earnings 1874-75, \$113,519; expenses, \$123,188. (V. 23, p. 150; V. 25, p. 376.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due.
					Rate per Cent.	When Payable	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								
United N. J. RR. & Canal Companies—Stock	379		\$100	\$19,890,400	2½	Q.—J.	Phila. and N. Y. Offices.	Oct. 10, 1877
General mortgage, gold, coupon		1871	1,000	5,300,000	6 g.	A. & S.	Philadelphia, Office.	Mch. 1, 1901
United Co.'s mortgage, sinking fund, registered		1871		2,000,000	6	A. & O.	do do	Oct. 1, 1894
do do do do do do		1871		1,846,000	6 g.	M. & S.	do do	Mch. 1, 1894
do do do do do do		1871		1,800,000	6 g.	M. & S.	do do	Mch. 1, 1894
do do do do do do		1871		154,000	6 g.	F. & A.	Philadelphia.	Feb. 1, 1888
do do do do do do		1871		500,000	7	Due 90	days after demand.	
Joint Co.'s mortgage, sterl'g, s. fd. (£138,500)		1834-7		497,310	6 g.	F. & A.	London.	1880
do do do do do do				1,700,000	6	F. & A.	Philadelphia Office.	Feb. 1, 1883
do do do do do do				866,000	6	J. & D.	Princeton, N. J.	Jan. 1, 1889
do do do do do do				5,000,000	6	M. & N.	Philadelphia Office.	Nov. 1, 1889
N. J. RR. & T. Co., 2d loan (now 1st), plain		1868	1,000	450,000	6	F. & A.	N. Y., B'k of Commerce.	Aug. 1, 1878
do do do do do do		1868		100,000	7	A. & O.	do do	Overdue.
Utah Central—1st mortgage, gold	36½	1870	1,000	1,000,000	6 g.	J. & J.	Salt Lake City.	Jan. 1, 1890
Utica & Black River—Stock	168		100	1,770,720	3	J. & D.	Utica.	(?)
1st mortgage bonds of July, 1868	75	1868		200,000	7	J. & J.	Utica and New York.	July, 1879
Mortgage bonds, 2d issue		1871		912,000	7	J. & J.	do do	July, 1891
Utica, Ithaca & Elmira—1st mortgage, sterling	67	1872	1,000	1,500,000	7 g.	J. & J.	London, H.S. King & Co.	Jan. 1, 1902
Valley (Va.)		1873		3,000,000	4	J. & D.	Baltimore.	
Vermont & Canada—Stock	73			3,000,000	8	J. & J.	Boston, E. Blake & Co.	June 1, 1872
Bonds, guaranteed by Vermont Central		1871	500 &c.	1,500,000	4	J. & J.	Boston, Nat. Bk. of Redm.	July 1, 1891
Missisquoi Railroad bonds		1871	500 &c.	500,000	7	J. & J.	Boston, Globe Nat. Bk.	Jan. 1, 1891
Vermont Central—1st mortgage, consolidated		1866	100 &c.	3,000,000	7	M. & N.	Boston, Nat. Bk. of Redm.	Nov. 1, 1886
2d mortgage, consolidated		1866	100 &c.	1,500,000	7	J. & D.	do do	1891
Equipment loans		1866-9	500 &c.	1,500,000	8	M. & N.	do do	1876 to 1889
Stansfield, S. & Chambliss bonds		1867	100 &c.	444,100	7	J. & J.	do do	1876 to 1887
Income and extension bonds (to pay float'g debt)		1872	1,000	1,508,600	8	M. & N.	do do	1902
Vermont & Massachusetts—Stock	80		100	2,860,000	2½	A. & O.	Boston, Office.	Oct. 7, 1877
1st mortgage (sinking fund \$7,000 per year)	77	1865	100 &c.	550,000	6	J. & J.	do do	July 1, 1883
Convertible bonds	80	1869	500	200,000	7	J. & J.	do do	July 1, 1879
do do		1872	1,000	150,000	7	J. & J.	do do	July 1, 1885
Vicksburg & Meridian—1st series (red endorsed)	140	1866	500 &c.	717,500	7	J. & J.	Phila., Girard Nat. B'k.	Jan. 1, 1890
2d series (blue endorsed)	140	1866	1,000	850,000	7	J. & J.	do do	Jan. 1, 1890
3d do (black endorsed)	140	1866	1,000	145,000	7	J. & J.	Phila., Girard Nat. B'k.	Jan. 1, 1890
4th do (not endorsed)	140	1866	100 &c.	1,162,700	7	A. & O.	do do	Jan. 1, 1890
Special loan, funding mortgage		1871	100 &c.	217,400	8	J. & J.	do do	1880
Wabash—1st mortgage (Toledo & Illinois)	75	1853	1,000	900,000	7	F. & A.	N. Y., Office of Co.	Aug. 1, 1890
1st mortgage (Lake Erie, Wabash & St. Louis)	167	1853	1,000	2,500,000	7	F. & A.	do do	Aug. 1, 1890
1st mortgage (Great Western of 1859)	180	1863	1,000	2,496,000	7	F. & A.	do do	Aug. 1888
1st mortgage (Quincy & Toledo)	33	1865	1,000	500,000	7	M. & N.	N. Y., Metropolitan B'k.	Nov. 1, 1890
1st mortgage (Illinois & Southern Iowa)	29	1862	1,000	300,000	7	F. & A.	do do	Aug. 1, 1882
2d mortgage (Toledo & Wabash)	75	1858	250 &c.	1,000,000	7	M. & N.	do do	Nov. 1, 1878
2d mortgage (Wabash & Western)	167	1858	100 &c.	1,500,000	7	M. & N.	do do	Nov. 1, 1878
2d mortgage (Great Western of 1859)	180	1859	1,000	2,500,000	7	M. & N.	do do	May 1, 1893
Consol. mort., (on all but Decatur & E. St. L.)	490	1867	1,000	2,610,000	7	Q.—F.	New York, Office of Co.	Feb. 1, 1902
1st mortgage, (Decatur & East St. Louis)	109	1869	1,000	2,700,000	7	F. & A.	do do	Aug. 1889
New Wabash mortgage				1,000,000				
Warren (N. J.)—Stock	18	1855	100	1,800,000	3½	A. & O.	N. Y., Del., L. & W. RR.	Oct. 1, 1877
2d mortgage	18	1870		750,000	7	A. & O.	do do	1900
1st consol. mortgage	18	1875		600,000	7	M. & S.	do do	1905
Walkill Valley (N. Y.)—1st mortgage	35	1871	500 &c.	700,000	7	A. & O.	N. Y., Bull's Head Bank.	1896
Washington City, Va. Mid. & Gt. Southern—Stock	310	1871	100	2,692,539	6	J. & J.	Balt., R. Garrett & Sons	Jan. 1, 1875
2d mortgage, O. & A. RR.		1855	1,000	1,200,000	6	M. & N.	do do	May 1, 1877
1st and 3d mortgage, O. & A. RR.		1858		654,000	6 & 8	M. & N.	do do	Sept. 1, 1880
4th mortgage, O. & A. RR.		1860		700,000	8	M. & S.	do do	
Funded interest, O. & A. RR.				578,859				
1st mortgage, O. & A. M. RR.		1867		1,650,000	7	J. & J.	Balt., R. Garrett & Sons	Mch. 1, 1882
Gen. mort., gold, Wash. C., Va. Mid. & Gt. South'n	336	1873		1,500,000	7 g.	M. & N.	do do	May 1, 1903
Lynchburg & Danville, 1st mort., guar., coup.	65½	1871	500 &c.	526,500	4	A. & O.	do do	April 1, 1896
Westchester & Philadelphia—Preferred stock				821,300	4	J. & J.	Philadelphia, Office.	July 10, 1877
1st mortgage, new	27	1871	100 &c.	1,100,000	4	A. & O.	do do	April 1, 1892
West Jersey—Stock	128		50	1,359,750	7	F. & A.	Phila.—Pa. RR. Co. Office	Aug. 15, 1877
Loan of 1883, guaranteed by Camden & Amboy	60	1861	500 &c.	400,000	6	M. & S.	do do	Mch. 1, 1883
1st mortgage loan	38	1866	500 &c.	1,000,000	6	J. & J.	do do	Jan. 1, 1896
1st do consolidated	63	1869	500 &c.	1,000,000	7	A. & O.	do do	Oct. 1, 1890
West Wisconsin—1st mort., gold, s. fd., l. gr., conv.	172	1871	500 &c.	4,000,000	7 g.	J. & J.	New York and London.	Jan. 1, 1888
1st mortgage, gold extension, coupon or regist'd	32	1872	1,000	610,000	7 g.	J. & J.	New York, Office of Co.	1902
Consol. bonds, gold	204			2,500,000	7 g.			
Western & Atlantic (Ga.)—Income Bonds	138	1873	1,000	920,000	10	Q.—J.	Atlanta, Co.'s Office.	Oct. 77 to '91
Western (Ala.)—1st mortgage (Mont. & W. P.)	116			750,000	8	J. & J.	New York & Savannah.	
Western RR. bonds, before consolidation	44	1866		600,000	8	A. & O.	do do	Oct. 1, 1890
2d mort., guar. by Cent. of Ga. and Ga. RR. & B. Co.	160	1870		1,200,000	6	A. & O.	do do	Jan. 1, 1890
Western Maryland—1st mort., endorsed Balt. City	90	1858		200,000	6	J. & J.	Balt., N. Mechanics' B'k	Jan. 1, 1890
1st mortgage, unendorsed	90			400,000	6	J. & J.	do do	Jan. 1, 1890
2d do endorsed by Baltimore	90			300,000	6	J. & J.	do do	Jan. 1, 1890
2d do endorsed by Washington County	90			300,000	6	J. & J.	Hagerstown.	Jan. 1, 1890
2d preferred mortgage, unendorsed	90	1868		600,000	6	J. & J.	Balt., N. Mechanics' B'k	Jan. 1895
3d mortgage, guaranteed by Baltimore	90	1870	1,000	875,000	6	J. & J.	do do	Jan. 1, 1900
4th do for Baltimore City stock	90	1872		1,000,000	6	J. & J.	do do	Jan. 1, 1902

United New Jersey Railroad & Canal Companies.—The Camden & Amboy Railroad and branches, Delaware & Raritan Canal, and New Jersey Railroad form the United Companies of New Jersey. They were leased to Pennsylvania Railroad, Oct. 20, 1871, at 10 per cent on stock and assumption of all liabilities. In 1876 the gross earnings were \$11,821,132; net, \$5,074,016, leaving a profit to lessees of \$1,137,421 after paying interest and dividends. (V. 24, p. 516; V. 25, p. 349, 433, 458, 476.)

Utah Central.—Salt Lake to Ogden. In 1872-3 net earnings were \$30,358.

Utica & Black River.—Gross receipts 1876-6, \$491,571; expenses, \$287,312; dividends disbursed, \$106,248. (V. 22, p. 207.)

Utica, Utica & Elmira.—The road was completed November, 1875. The sinking fund is \$30,000 yearly from 1878. (V. 21, p. 16; V. 23, p. 16; V. 24, p. 591.)

Valley (Va.).—This road was built chiefly by subscription of Balt. & Ohio RR., Baltimore city, and Virginia counties. Operation of the road by Baltimore & Ohio was discontinued, and temporary lease made to Shenandoah Valley Railroad. (V. 20, p. 16, 433; V. 21, p. 396; V. 22, p. 463, 559, 591, 607.)

Vermont & Canada.—Under lease to Vermont Central, and proposed to be sold to same for \$1,500,000 in 6 p. c. bonds, and \$500,000 pref. stock. (V. 21, p. 44; V. 23, p. 500, 623; V. 24, p. 421, 546; V. 25, p. 4.)

Vermont Central.—In 1872 the Company went to default on interest, and has since been in numerous complications. A new corporation under the name of Central Vermont was formed, with \$2,000,000 paid-up capital, and assumed obligations of the old Vermont Central. Foreclosure pending on 2d mortgage. (V. 22, p. 116, 559; V. 23, p. 40, 370, 635; V. 24, p. 413, 566; V. 25, p. 431.)

Vermont & Massachusetts.—This road is leased to the Fitchburg RR. Co. for 999 years, commencing Jan. 1, 1874; they paying interest on the debt and 4 per cent on the stock for the first two years, 5 per

cent the next two years, and 6 per cent for the remainder of the lease, exclusive of all taxes.

Vicksburg & Meridian.—Net earnings year ending March 1, 1876, were \$194,099. Coupons are paid 2 per cent cash, balance scrip. Coupons of July, 1874, and April, 1875, were passed. (V. 20, p. 591; V. 21, p. 207; V. 23, p. 62.)

Wabash.—This is the Toledo Wabash & Western re-organized after the sale, June 10, 1876, under consolidated gold mortgage of 1873. There is a debt of \$550,000 due the Equipment Co. and coupons to be funded of \$2,992,450. The scheme for funding coupons under new plan is in V. 24, p. 80, and modification V. 25, p. 167. Operations of Tol. W. & W. for 1876 showed \$4,410,221 gross earnings and \$885,812 net. (V. 22, p. 16, 63, 160, 301, 353, 379, 526, 549, 599, 616, 647; V. 24, p. 40, 87, 259, 495; V. 25, p. 64, 89.)

Warren (N. J.).—Leased to Delaware, Lackawanna & Western at 7 per cent on stock and bonds. Net earnings in 1875, \$241,056.

Walkill Valley.—Foreclosed under a second mortgage November, 1875. Sold under first mortgage, June 5, 1877. (V. 21, p. 442; V. 22, p. 42, 209; V. 24, p. 317, 370, 543.)

Washington City, Virginia's Midland & Great Southern.—Gross earnings year ending Sept. 30, 1875, \$1,033,980; expenses, \$674,367; net earnings, \$359,613. The company has been assisted by Balt. & O. The 1st and 3d mortgages, placed together, were originally \$400,000 1st 6s, and \$600,000 3d 8s, some of which have been exchanged for general mortgage bonds, but are deposited in escrow only. The president, Mr. John S. Barbour, was appointed receiver in July, 1876. Interest in default, but receiver ordered or make certain payments. See V. 25, p. 41. (V. 22, p. 15, 591; V. 23, p. 550.)

Westchester & Philadelphia.—Net earnings 1875-6, \$143,652. (V. 22, p. 304; V. 24, p. 62.)

West Jersey.—Gross earnings, 1876, \$731,011; expenses, \$468,374; net, \$262,636. Net profit above

interest and rentals, \$81,668. (V. 22, p. 232; V. 24, p. 249.)

West Wisconsin.—The company defaulted on interest due Jan. 1, 1875, and funded nine coupons from that date. The following is from the official statement: Since its organization the company has issued \$4,000,000 gold first mortgage land grant bonds, of which \$3,815,500 are outstanding; \$540,000 Southern extension bonds, of which \$370,000 are held as collateral security by floating debt creditors; \$370,000 consolidated bonds, \$1,471,000; and 200 cases of other items of debt, \$1,536,141. Earnings, 1874, \$881,920; operating expenses, \$607,107; net earnings, \$274,813. (V. 23, p. 304, 333, 472; V. 24, p. 543; V. 25, p. 41, 115.)

Western & Atlantic.—This road is owned by State of Georgia, and leased at \$300,000 per annum. Lessees have issued the income bonds. (V. 22, p. 136.)

Western Alabama.—Sold in foreclosure, April 19, 1873, and bought by Central Ga. and Georgia Railroads, for whose account it is operated. (V. 20, p. 398, 405, 445; V. 25, p. 156.)

Western Maryland.—This company was largely assisted by the city of Baltimore, which has also bought its overdue coupons. The bonds remaining in default for interest to their holders were the second preferred unendorsed, and on those payment was made of coupons due July, 1872, and January, 1874, in January, 1877. In July, 1877, the interest due on unendorsed bonds was not paid. Annual report for last fiscal year, to September 30, 1877, showed gross receipts, \$392,085; expenses, \$219,940; net receipts, \$172,145. (V. 22, p. 207; V. 23, p. 198; V. 25, p. 41, 298; V. 26, p. 406.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of road or canal	Date of Bonds.	Size, or Par Value.	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	Bonds—Prin- cipal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.								
Western Pennsylvania —1st mortgage.....	57	1863	\$500&c.	\$800,000	6	A. & O.	Philadelphia, Office.	April 1, 1893
1st mortgage, Pittsburgh Branch.....	28	1865	100 &c.	1,000,000	6	J. & J.	do do	Jan. 1, 1896
General mortgage.....	.....	.....	.....	1,200,000	7	A. & O.	do do	Oct. 1, 1901
Williamston & Tarboro —1st mortgage.....	4	1870	.....	350,000	8	M. & N.	New York, J. M. Pickrell	May 1, 1900
Wilmington, Columbia & Augusta 1st mortgage.....	188	1870	500 &c.	3,200,000	7	J. & D.	Balt., Safe Deposit Co.	June, 1900
Income bonds.....	.....	.....	.....	600,000	.....	.....	.....	.....
Wilmington & Weldon —Stock.....	179	.....	100	1,456,200	3½	J. & D.	.....	Dec., 1876
Sterling bonds.....	179	.....	.....	648,700	6 g.	J. & J.	London.	1881
do do.....	.....	.....	.....	221,400	7 g.	M. & N.	do	1886
Sinking fund bonds, gold.....	.....	.....	.....	749,000	7 g.	J. & J.	N. Y., Nat. B'k Republic	1896
Wisconsin Central —1st mortgage, gold, land grant.....	330	1871	.....	8,250,000	7 g.	J. & J.	Boston, Office.	July 1, 1901
Worcester & Nashua —Stock.....	94	.....	100	1,789,800	2	J. & J.	Worcester, Office.	July 1, 1876
Bonds (\$125,000 are 7 per cents).....	.....	.....	.....	350,000	6 & 7	Various	do do	1881 & 1887
Bonds.....	.....	1873	.....	250,000	7	A. & O.	Bost., Globe Nat. Bank.	April 1, 1893
Bonds.....	.....	1875	.....	400,000	7	F. & A.	do do	Feb. 1, 1895
Nashua & Rochester —Stock.....	48	.....	.....	1,185,000	3	A. & O.	.....	Oct., 1877
do do 1st m., guar. (for \$700,000).....	48	1874	500 &c.	700,000	6	A. & O.	Bost., Globe Nat. Bank.	April 1, 1894
CANAL.								
Chesapeake & Delaware —Stock.....	14	.....	50	1,880,800	3	J. & D.	Philadelphia, Office.	June, 1873
1st mortgage (originally \$2,800,000).....	14	1856	Various	1,997,872	6	J. & J.	do do	July, 1886
Chesapeake & Ohio —Stock.....	.....	.....	25	8,229,594	.....	.....	.....	.....
Maryland loan, sinking fund.....	.....	.....	.....	2,000,000	6	Q-J.	Balt., A. Brown & Sons.	1870
Guaranteed sterling loan.....	.....	.....	.....	4,375,000	5	Q-J.	London.	1890
Bonds having next preference.....	.....	.....	.....	1,699,500	6	J. & J.	Balt., A. Brown & Sons.	1885
Delaware Division —Stock.....	60	.....	50	1,633,350	4	F. & A.	Philadelphia, Office.	Aug. 4, 1877
1st mortgage.....	60	1858	1,000	800,000	6	J. & J.	do do	July 1, 1878
Delaware & Hudson —Stock.....	148	.....	100	20,000,000	4	F. & A.	N. Y., Bk. of Commerce.	Aug. 1, 1876
1st mortgage, registered.....	148	1869	1,000	3,500,000	7	J. & J.	do do	1884
do do.....	148	1871	1,000	5,000,000	7	J. & J.	do do	1891
Debentures of 1878.....	.....	1873	1,000	372,000	7	A. & O.	N. Y., office 71 B'way.	April, 1878
Mortgage loan of 1894, coup and reg.....	.....	1874	1,000	4,744,000	7	A. & O.	do do	1894
New mortgage (for \$10,000,000).....	.....	.....	.....	6,500,000	.....	.....	.....	.....
Lehigh Coal & Navigation —Stock.....	153	.....	50	10,448,550	1½	Q-M.	Philadelphia, Office.	Sept. 2, 1876
Loan, conv., coup., gold (assumed L. & W. Coal Co)	.....	.....	1,000	771,000	6 g.	M. & S.	do do	1894
1st mortgage, registered.....	.....	.....	1,000	5,381,963	6	Q-J.	do do	1884
1st mortgage, registered, railroad.....	.....	.....	1,000	2,000,000	6	Q-F.	do do	1897
Mort. loan, g. (\$2,310,000 assumed C. R. R. of N. J.)	.....	.....	1,000	4,658,500	6 g.	J. & D.	do do	1897
Loan.....	.....	.....	1,000	762,779	6	J. & D.	do do	1877
Loan extension, convertible till December, 1877.	.....	1872	1,000	41,550	6	J. & D.	do do	1882
Consolidated mortgage loan.....	.....	1871	.....	1,115,000	7	J. & D.	Philadelphia, Office.	June 1, 1911
Groeswood mortgage, registered.....	.....	1872	.....	717,000	7	F. & A.	do do	1892
Monongahela Navigation Co. —Stock.....	83	.....	50	1,004,300	4	F. & J.	Pittsburg, Office.	July, 1877
Morris —Stock, consolidated.....	103	.....	100	1,025,000	2	F. & A.	Leh. Val. R.R. Co., Phila	Aug. 4, 1877
Preferred stock.....	103	.....	100	1,175,000	5	F. & A.	do do	Aug. 4, 1877
New mortgage (for \$1,000,000).....	103	1876	.....	785,000	.....	.....	.....	.....
Boat loan.....	103	1865	various.	236,965	7	A. & O.	Leh. Val. R.R. Co., Phila.	Oct., 1885
Preferred stock scrip dividend.....	.....	1869	various.	103,164	7	F. & A.	do do	Feb., 1889
Pennsylvania —Stock.....	327	.....	50	4,480,405	.....	.....	.....	.....
1st mortgage, interest guaranteed by Penn. RR	327	1867	1,000	3,000,000	6	F. & J.	Philadelphia, Office.	July, 1910
Schuylkill Navigation —Stock, common.....	108	.....	50	949,748	7½c.	F. & A.	Philadelphia, Office.	Aug. 22, 1877
Preferred stock.....	.....	.....	50	3,155,650	1 40	F. & A.	do do	Aug. 22, 1877
1st mortgage, extended.....	.....	.....	1,000	1,709,380	6	Q-M.	do do	March, 1897
2d mortgage.....	.....	.....	1,000	3,990,392	6	J. & J.	do do	1882 to 1907
Mortgage bonds.....	.....	.....	.....	1,148,000	6	J. & J.	do do	1895
Improvement bonds.....	.....	1870	1,000	260,000	6	M. & N.	do do	May, 1880
Boat and car loan.....	.....	1863	1,000	756,650	6	M. & N.	do do	May, 1913
Boat and car loan.....	.....	1864	1,000	628,100	7	M. & N.	do do	May, 1915
Susquehanna —Stock.....	45	.....	50	2,002,746	.....	.....	.....	.....
Maryland loan, 2d mortgage.....	.....	1839	.....	1,000,000	6	J. & J.	Phila. and Baltimore.	Jan., 1885
Susquehanna Canal, common bonds, 3d mort.	.....	1859	.....	1,320,000	6	J. & J.	do do	Jan. 1, 1878
do pref., 3d. T. W. priority b'ds.....	.....	1841-4	.....	325,310	6	J. & J.	do do	Jan., 1894
do bonds of 1872.....	.....	1872	.....	250,000	7	J. & J.	do do	Jan., 1902
Union —1st mortgage.....	85	.....	.....	3,000,000	6	M. & N.	Philadelphia, Office.	May 1, 1883
MISCELLANEOUS								
Adams Express Company —Stock.....	.....	.....	100	12,000,000	2	Q-M.	N. Y., Company's Office.	Sept. 1, 1877
American Express —Stock.....	.....	.....	100	18,000,000	1½	J. & J.	do do	July 2, 1877
American Coal (Maryland) —Stock.....	.....	.....	25	1,500,000	2½	M. & S.	New York, Office.	Sept. 10, 1877
Atlantic & Pacific Telegraph —Stock.....	.....	.....	100	15,000,000	.....	.....	.....	.....
Boston Water Power.....	.....	.....	100	4,000,000	10 s.	.....	Boston, Office.	Nov. 12, 1872
Mortgage bonds (for \$2,800,000).....	.....	1874	1,000	1,740,000	7	J. & D.	do do	June, 1884
Canton Improvement Company —Stock.....	.....	.....	25	1,107,500	.....	.....	.....	.....
Sterling bonds (sinking fund one-fifth of land sales).....	.....	1873	250	578,000	6 g.	J. & J.	London, Brown, S. & Co	Jan. 1, 1904
Mortgage bonds, gold sixes (for \$2,500,000).....	.....	1874	1,000	923,000	6 g.	J. & J.	New York or London.	Jan. 1, 1904
Union R.R. , 1st mort., end. C. Co. (s. f. rents on \$220,163)	.....	.....	500 &c.	783,000	6	J. & J.	.....	.....
do 2d mort., g. end., (s. f. ground rents on \$144,800)	.....	.....	500 &c.	600,000	6 g.	M. & N.	London.	1900

Western Pennsylvania—The Pennsylvania R.R. issues, on \$27,620 stock out of the total amount of \$1,022,430, \$148,000 of branch bonds, and 2½ of \$1,200,000 general mortgage bonds; net earnings \$276, \$225,498. (V. 22, p. 206.)

Williamston & Tarboro—Road in progress. No recent financial information.

Wilmington Columbia & Augusta—Leases and operates the Wil. & Weldon. In 1875-6 earnings were \$116,633 net. There are certificates of indebtedness for \$336,000. (V. 22, p. 15.)

Wilmington & Weldon—Leased December, 1872, to Wilmington, Columbia & Augusta road at 7 per cent on stock. Lessee assumes all liabilities. Net earnings 1875-6, \$238,977. (V. 22, p. 16.)

Wisconsin Central—Defaulted July, 1875, and funded 9 coupons. Has since built 72 miles, and has more in progress, paid for out of bond sales since default. (V. 20, p. 291, 571; V. 21, p. 245, 344; V. 23, p. 478.)

Worcester & Nashua—Guarantees the stock and bonds of Nashua & Rochester, leased. For year ending September 30, 1877, gross income was \$328,883, and expenses, including interest, \$324,301. (V. 22, p. 545; V. 24, p. 138; V. 25, p. 430.)

CANAL.

Chesapeake & Delaware—Delaware City to Chesapeake City, Md. (V. 18, p. 582.)

Chesapeake & Ohio—Gross receipts, 1875, \$473,21 net, \$251,175. Paid on bonds, \$52,940. (V. 24, p. 388.)

Delaware Div.—Leased to Lehigh Coal & Navigation Co., at interest on bonds, and 8 per cent a year on stock.

Del. & Hudson Canal—This Co., which is among the largest mers and carriers of coal, leases the A.B. & Susq. and Renss. & Susq. Railroads. Also endorses bonds of N. Y. & Canada R.R. The Annual report for 1876 is given at much length in V. 24, p. 179; and committee's report, V. 23, p. 161. (V. 22, p. 459; V. 23, p. 101, 305; V. 24, p. 179, 227, 441; V. 25, p. 161.)

Lehigh Coal & Navigation—Gross receipts in 1876, \$1,731,004; expenses, int. and dividends, \$1,721,330, excess of the former, \$9,674. The Central R.R. of N. J. assumes (in purchase of equipment), \$2,310,000 of the gold loan due 1897, leases the Lehigh & Susquehanna Rail Road, and operates the Lehigh Canal. The Lehigh & Wilkes-Barre Coal Co. assumes \$500,000 of the gold loan due 1897, and \$711,000 (all of the convertible gold loan due 1894, and has also leased "be coal lands of the Company. (V. 22, p. 279; V. 24, p. 247, 445; V. 25, p. 422.)

Monongahela Navigation Company—Receipts, 1875, \$196,576; expenses, \$80,487; dividends, \$90,387.

Morris—Leased April, 1870, to Lehigh Valley Railroad for 999 years. The lessees assume bonds and scrip, and pay 10 per cent per annum on preferred stock, and 4 on consolidated stock. (V. 12, p. 714.)

Pennsylvania Canal—Worked in interest of Penn. R.R. which guarantees interest on bonds. An old mortgage of \$90,000 is due in 1887. Gross receipts 1875, \$444,669; payments, including interest, &c., \$198,997.

Schuylkill Navigation Company—Leased from June 1, 1870, to Philadelphia & Reading for 999 years, at annual rent of \$55,000, including certain real and personal property conveyed to Philadelphia & Reading. The dividend of Aug. 22, 1877, is payable in Phil. & Reading R.R. scrip. (Last annual report in V. 22, p. 493.)

Susquehanna & Tide Water—Leased and operated by Philadelphia & Reading Railroad for interest on bonds and half of net earnings.

Union Canal—Stock, \$2,907,850.

MISCELLANEOUS.

Adams Express Company—A reference to the suit of Dinsmore and others in V. 19, p. 270.

American Coal—The report for 1876 showed gross receipts, \$531,335; net, \$35,399. (V. 22, p. 180; V. 24, p. 248.)

Atlantic & Pacific Telegraph—With regard to the pooling arrangement between this company and Western Union, the president of the latter company makes the following remarks in his last annual report: "Since the close of the year an arrangement has been concluded with the Atlantic & Pacific Telegraph Company for pooling the gross receipts of the business of the two companies, and dividing them on the basis of 87½ of the combined receipts to the Western Union and 12½ per cent to the Atlantic & Pacific Company. Subsequent to the completion of this arrangement, the Western Union Company purchased 72,502 shares of the stock of the Atlantic & Pacific Telegraph Company at \$25 per share, paying therefor 12,500 shares of Western Union stock and \$912,510 in cash." Expenses were arranged at 13¼ per cent to A. & P. and 88½ to W. U. Annual report, V. 24, p. 395. (V. 23, p. 160, 525; V. 24, p. 158, 180, 299, 395, 430; V. 25, p. 16, 115, 188, 355, 374, 433.)

Boston Water Power Co.—Annual report in V. 24, p. 396. (V. 23, p. 183; V. 24, p. 111, 366.)

Canton Improvement Co.—The annual report for year ending May 31, 1877, is in V. 24, p. 613. Of the \$2,500,000 mortgage \$600,000 is reserved to pay the loan. The Company owns the stock of the Union Railroad Company and guarantees its bonds. (V. 22, p. 613; V. 24, p. 613.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Bonds—Principal, when Due	Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.				Rate per Cent.	When Payable	Where Payable, and by Whom.		
MISCELLANEOUS—Continued.								
Consolidation Coal of Maryland—Stock.....		\$100	\$10,250,000	2½	M. & S.	N.Y., Co.'s Office, 71 B'y.	Jan. 2, 1877	
1st mortgage (convertible).....	1864	1,000	387,000	7	J. & J.	do do	Jan., 1885	
1st mortgage, consolidated, convertible.....	1872	1,000	363,000	6	J. & J.	do do	Jan. 1, 1897	
Cumberland Coal and Iron—1st mortgage.....	1852	.....	137,000	6	F. & A.	do do	1879	
do do 2d mortgage.....	1869	1,000	498,000	6	F. & A.	do do	Feb., 1879	
Cumberland Coal & Iron Company—Stock.....		100	500,000	6	A. & O.	New York Office.	Oct. 15, 1875	
Dunleith & Dubuque Bridge—Bonds sinking fund.....	1868	1,000	400,000	8	M. & N.	N. Y., at Ill. Cent. RR.	Nov., 1893	
Illinois & St. Louis Bridge—1st mortgage coupon, s. fund.....	1871	1,000	3,756,000	7 g.	A. & O.	New York and London.	1900	
2d mortgage, coupon.....	1871	1,000	2,000,000	7 g.	J. & J.	do do	July 1, 1901	
3d mortgage, coupon.....	1874	1,000	2,492,000	7 g.	M. & S.	do do	Mar. 1, 1886	
4th mortgage.....	1875	1,000	1,000,000	10	J. & J.	St. Louis.	.....
St. Louis Tunnel R.R.—1st mortgage sterling, sink. fund.....	1873	\$200	1,000,000	9 g.	J. & J.	Lond., J. S. Morgan & Co.	Jan. 1, 1883	
do do 2d mortgage.....	1875	.....	1,000,000	10	J. & J.	St. Louis.	.....
Iowa R.R. Land Co.—Stock.....	.....	.....	7,620,000	1	Q.—F.	Boston.	May 1, 1877	
Mariposa Land & Mining Company—Stock.....	.....	100	10,000,000	.....	.....	.....	.....
Preferred stock.....	.....	100	5,000,000	.....	.....	.....	.....
Mortgage bonds (for \$500,000).....	1875	1,000	(t)	.....	J. & J.	New York.	Jan. 1, 1886	
Maryland Coal—Stock.....	.....	100	4,400,000	1½	.....	.....	Jan. 31, 1876	
Ontario Silver Mining—Stock.....	.....	100	10,000,000	3	.....	St. Louis.	.....
Pacific Mail Steamship Company—Stock.....	.....	100	20,000,000	.....	.....	.....	Sept., 1869	
Bonds, coupon or registered (for \$2,000,000).....	1876	1,000	(t)	7	M. & S.	.....	March, 1886	
Pennsylvania Coal—Stock.....	.....	50	5,000,000	3	Q.—F.	N. Y., 111 Broadway.	Nov. 1, 1877	
1st mortgage bonds.....	1861	.....	481,500	7	F. & A.	do do	Aug. 1, 1882	
Pennsylvania Anthracite Coal—Stock.....	.....	.....	2,000,000	.....	.....	.....	1893	
1st mortgage bonds.....	.....	.....	1,000,000	.....	Q.—J.	New York Office.	.....
Producers' Consolidated Land & Petroleum—Stock.....	.....	100	2,500,000	6	Q.—F.	N. Y., Farm L. & T. Co.	Nov. 15, 1877	
Pullman Palace Car—Stock.....	.....	100	5,938,200	2	.....	.....	May 15, 1881	
Bonds, 2d series.....	.....	.....	298,000	8	M. & N.	do do	Feb. 15, 1887	
Bonds, 3d series.....	.....	.....	432,000	8	F. & A.	do do	Aug. 15, 1892	
Bonds, 4th series.....	.....	.....	816,000	8	F. & A.	do do	April 1, 1885	
Bonds, sterling debenture, convertible.....	.....	.....	218,000	7 g.	A. & O.	do do	Oct. 15, 1878	
Bonds, debenture.....	.....	.....	603,000	7	A. & O.	do do	.....
Quicksilver Mining Company—Common stock.....	.....	100	5,708,700	.....	.....	.....	1879	
Preferred stock.....	.....	100	4,291,300	.....	.....	.....	.....
Mortgage bonds, gold.....	.....	.....	400,000	7 g.	J. & J.	N. Y., Company's Office.	Oct., 1877	
Southern & Atlantic Telegraph—Guaranteed stock.....	.....	25	948,000	2½	A. & O.	N.Y., West. Union Tel.	June 11, 1877	
Spring Mountain Coal—Stock, guar'd 7 p. c. by L. V. R.R.....	.....	50	1,500,000	3½	J. & D.	N. Y., Company's Office.	Nov. 15, 1876	
United States Express—Stock.....	.....	100	7,000,000	2	.....	New York Office.	July 16, 1877	
Wells, Fargo & Company Express—Stock.....	.....	100	5,000,000	4	J. & J.	New York Office.	Oct. 15, 1877	
Western Union Telegraph—Stock.....	.....	100	33,787,475	1½	Q.—J.	New York Office.	May, 1902	
Real estate bonds, gold, sinking fund.....	1872	1,000	1,498,000	7 g.	M. & N.	N. Y., Union Trust Co.	May, 1900	
Bonds, coup or reg., conv. till May, 1885, s. f. 1 p. c.....	1875	1,000	3,959,000	7	M. & N.	N. Y., Treasurer's Office	March 1, 1900	
Sterling bonds, coup. (sinking fund 1 per cent. per annum).....	1875	\$100&c	991,440	6 g.	M. & S.	Lond., Morton, R. & Co	.....
Wilkesbarre Coal—Stock.....	.....	100	3,400,000	5	M. & N.	Philadelphia.	.....

Cary Improvement Co.—Assets April, 1875, \$398,691; liabilities, \$165,009.

Consolidation Coal—Annual report for 1876 in V. 24, p. 248, showing gross receipts, \$1,934,355; expenses, \$1,416,156; net, \$508,199. Consol. mortgage bonds are held to retire old bonds. Guarantees also bonds of the Cumberland & Penn., and assumes \$135,000 Un. Mining Co. bonds. (V. 23, p. 279, 415, 471; V. 23, p. 207; V. 24, p. 181, 326, 218.)

Illinois & St. Louis Bridge—Interest passed July, 1875. The Bridge and Tunnel Railroad are in hands of Meers, Morgan and Humphreys, trustees. (V. 20, p. 544; V. 21, p. 349; V. 23, p. 14; V. 23, p. 211.)

Mariposa Land & Mining Co.—Assessments made on the shares from time to time. (V. 23, p. 112, 329; V. 24, p. 128; V. 25, p. 358.)

Maryland Coal—Balance sheet, V. 24, p. 226.

Pacific Mail Steamship Co.—A reference to the pages here referred to is necessary to get any definite information. See V. 22, p. 543. (V. 22, p. 42, 257, 281, 306, 368, 513, 543, 591; V. 24, p. 322, 517.)

Pennsylvania Coal—This company operates a gravity railroad of 47 miles, connecting its coal mines with its Branch of 16 miles, from Hawley to Lackawaxen, which is leased to Erie Railway Co.

Pennsylvania Anthracite Coal—This Company's stock and bonds admitted to N. Y. Stock Board Feb., 1877. (V. 21, p. 112.)

Pullman Palace Car Company—Annual reports have been published the last three years, in V. 21, p. 467; V. 23, p. 402; V. 23, p. 308.

Quicksilver Mining Company—Annual report for 1876, with balance sheet, &c., in V. 23, p. 15. (V. 23, p. 233, 301; V. 24, p. 507; V. 25, p. 15, 338.)

Spring Mountain Coal Company—This is guaranteed 7 per cent. till 1885 by Lehigh Valley R.R.

United States Express—New stock of \$1,000,000 issued. (V. 23, p. 159; V. 23, p. 87.)

Western Union Telegraph—The company held, June 30, 1877, \$2,253,335 of its own stock, making the total \$41,073,410. In May, 1876, purchased control of Southern & Atlantic Co., and leased it. In Aug., 1877, pooled earnings with Atl. & Pacific on basis of 87½ p. c. of gross earnings to W. U. and 86 85½ p. c. of expenses. See terms in report V. 23, p. 355, 374. (V. 23, p. 18, 87, 101, 380, 378, 599; V. 24, p. 158, 250, 495, 566; V. 23, p. 183, 261, 355, 433, 418.)

JOHN B. MANNING,

MEMBER N. Y. STOCK EXCHANGE.

P. O. Box 4310.

14 WALL STREET, NEW YORK.

I have made dealings in Southern Securities a specialty for the last twenty-two years. Buy and sell at the Stock Exchange or at private sale, all classes of Southern Stocks and Bonds, including—

State Bonds,

City Bonds,

Overdue Coupons,

Railroad & Miscellaneous Securities.

Also buy and sell on commission, either at the Stock Exchange or over the counter, all classes of

INVESTMENT SECURITIES.

Particular attention will be given to investment orders, and to dealings in that large class of Stocks and Bonds not sold at the Stock Exchange, and to Railroad and other bonds in default for interest.

QUOTATIONS ARE MADE AS FOLLOWS, NOVEMBER 22.

	Bid.	Ask.		Bid.	Ask.		Bid.	Ask.	
STATE BONDS.									
Alabama State 5s, 1883-85.....J&J	41	42	Cook County, Ill., 7s, various.....	108	109	Denver Pacific, 1st M., 7s, g., 1899.M&N	45	50	
do 6s, 1886-88.....J&J	41	42	Cincinnati, Ohio, 6s, various.....	95	100	Detroit Lans. & L. M., 1st M., 8s, 1866.A&O	35	40	
do 8s, Ala. & Chatt. RR.....	7	10	do 7s, do.....	107	110	Detroit & Milw., 1st M., 7s, 1875.....M&N	25	30	
do Consols, class A.....	42	43	do 7 3-10, municipal.....	103	119	East Tenn. Va. & Ga., 1st M., 7s, 1900.J&J	93	94	
do do do B.....	70	73	do 7 3-10, railroad.....	103	104	Erie & Pittsburgh, 1st M., 7s, 1882.....J&J	97	98	
do do do C.....	41	43	Cleveland, Ohio, 6s, various.....	102	108	do cons., 7s, 1898.....J&J	78	80	
Arkansas State 6s, F. D., 1899.....J&J	32	40	do 7s, do.....	109	113	Evansv. & Crawford, 1st M., 7s, 1887.J&J	100	108	
do 7s, railroad, 1900.....A&O	9	11	Detroit, Mich., 7s, water.....	110	110	Evansv. T. H. & Chic, 1st M., 7s, g., 1900.M&N	70	75	
do 7s, levee, 1901.....J&J	5	7	Elizabeth, N. J., 7s, improvem't, various	98	102	Flint & Holly, 1st mort., 10s, 1888.....M&N	50	50	
Connecticut State 6s, 1881-84.....J&J	107	113	Elizabeth, N. J., consol., 1898.....A&O	97	100	Flint & Pere Mar., 1st M., L. G., 1888.M&N	78	82	
do exmpts, 1885.....A&O	113	113	Grand Rapids, Mich., 8s, water.....A&O	106	106	do cons., 8s, 1902.....M&N	15	20	
Georgia State 6s, various.....F&A	97	99	Hartford, Conn., 6s.....	104	104	Galveston Hous. & H., 1st M., 7s, g., 90.J&J	70	80	
do 6s, due 1889.....	97	99	Indianapolis, Ind., 7 3-10, 1893.....J&J	100	100	Gr. Rap. & Ind., L. G., 1st M., 7s, g., 1893.J&J	57	57	
do 7s, new, 1888.....J&J	107	108	do 7s, water, 1895.....J&J	101	101	do ex L. G., 1st M., 7s, 1899.....A&O	75	80	
do 7s, gold, 1890-92.....A&O	103	107	do 7s, do.....	108	108	do ex L. G., 1st M., 7s, 1899.A&O	50	60	
do 7s, endorsed.....	106	107	do 7s, Impr., various.....	108	108	Grand River Val., 1st M., 8s, 1889.....J&J	55	65	
do 8s.....	105	110	Louisville, Ky., 6s, water, various.....	100	100	Green Bay & Minn., 1st M., 7s, g., 1900.F&A	30	40	
Illinois State 6s, 1878.....J&J	101	103	do 7s, municipal, various.....	105	105	Greenville & Col., 1st M., guar., 7s.....	40	42	
do 6s, 1880.....J&J	103	103	do 7s, railroad, various.....	105	105	Holly Wayne & M., 1st M., 7s, 1901.J&J	50	50	
Iowa State 7s, 1881.....J&J	103	103	Memphis, Tenn., 6s, 1900.....J&J	32	38	Houst. & Gt. North, 1st M., 7s, g., 1900.F&A	67	70	
Kansas State 7s, 1899.....J&J	102	106	do 6s, gold, 1900.....M&N	33	39	do cons., 8s, 1892.F&A	40	40	
Kentucky State 6s, various.....	103	103	do 7s, water, 1902.....J&J	103	103	Houst. & Texas Cent., 1st M., 7s, g., 91.J&J	82	84	
Louisiana State 6s, old, various.....	55	55	Mobile, Ala., 8s, 1899.....J&J	18	25	do W. Div., 1st M., 7s, g., 1903.J&J	75	80	
do 6s, new, various.....	55	55	do 6s, consols.....M&N	37	39	do cons., M. 8s, 1912.A&O	60	65	
do 7s, Penitentiary, 1899.M&N	55	55	Newark, N. J., 6s, various.....	100	109	Ind'polis bl & West, 1st M., 7s, g., 1909.A&O	11	17	
do 6s, levee, 1907.....M&N	55	55	do 7s, various.....	109	109	do ex ten, 1st M., 7s, g., 1912.J&J	2	3	
do 6s, levee, 1888.....M&N	55	55	New Orleans, La., 6s, cons. debt, 92.....	38	40	do 2d, 8s, 1890.....J&J	1	3	
do 7s, consolidated.....	88	88	do 7s, fund. 1st, 1894-95.....	38	38	Indianapolis & Cin., 1st M., 7s, 88.A&O	85	85	
Maine State 6s, various.....	110	110	do 7 3-10, 1895.....J&J	40	40	Ind. Cin. & Lafayette, 1st M., 7s, 1890.F&A	69	73	
Maryland State 6s, defense 1883.....J&J	111	112	do 7s, gold, 1922.....Q-J	37	39	Indianapolis & Vin., 1st M., 7s, 1908.F&A	69	73	
do 6s, exempt, 1887.....J&J	111	111	do 5s, premium.....	31	37	Indianapolis & St. L., 1st M., 7s, 1919.Var	55	60	
do 5s, sterling.....	100	102	New York City 5s, various.....	100	100	International, 1st M., 7s, 1911.....A&O	65	70	
Massachusetts State 5s, gold, various.....	115	115	do 6s, various.....	103	105	Ionia & Lansing, 1st M., 8s, 1889.....J&J	50	50	
Michigan State 6s, 1878.....J&J	102	102	do 6s, gold, consol.....	108	112	Iowa Falls & S. City, 1st M., 7s, 1917.A&O	80	88	
do 6s, 1883.....J&J	103	103	do 7s, consol.....	117	119	Jackson Lan. & Sag., 1st M., 8s, 1885.J&J	95	96	
do 7s, 1890.....M&N	110	110	Philadelphia, Pa., 6s, old, reg. var.....J&J	107	107	Jefferson, 1st mortgage, 7s, 1887.....J&J	68	75	
Minnesota State 7s RR, repaid 'd, 83.J&J	10	30	Pittsburgh, Pa., 5s.....	112	113	Jefferson, 1st mort., 1st M., 7s, 1906.A&O	95	100	
Missouri State 6s, 1877-78.....J&J	102	102	do 6s, various.....	100	100	Kansas Pacific, 1st M., 6s, g., 1895.F&A	60	60	
do 6s, long bds, 1880-90.J&J	107	107	do 7s, water loan.....	100	100	do 1st M., 6s, g., 1896.....J&J	63	70	
do 6s, funding, 1892-94.J&J	106	107	Providence, R. I., 5s, gold, 1900.....J&J	105	108	do 1st M., 7s, g., 1893.M&N	44	46	
do 6s, Asylum & U., 92.J&J	108	108	Rochester, N. Y., 7s, water, 1903.J&J	112	112	do L. G., 7s, g., 1880.....J&J	50	55	
do 6s, funding 5-30 bds.....	104	105	Savannah, Ga., 7s, various.....	62	62	do No. 11, 7s, 1896.....M&N	5	8	
do 6s, H. & St. J., 88-87.J&J	106	107	St. Joseph, Mo., 1st M., 7s, 1900.J&J	63	70	do No. 16, 7s, 1916.....M&S	4	6	
New Hampshire State 6s, various.....	110	110	do 10s, bridge, 1891.....J&J	90	100	Kookuk & Des M., 1st M., 7s, 1904.....A&O	20	25	
New Jersey State 6s, various.....J&J	107	107	St. Louis, Mo., 6s, currency, various.....	103	105	Leavenw. L. & Galv., 1st M., 10s, 1899.J&J	30	35	
New York State 6s, canal, 77-78.J. A. J. & O	101	101	do 6s, gold, water, 1887.J&J	105	107	Little Rk. & Ft. S. L. G., 1st M., 7s, 1905.J&J	25	30	
do 6s, gold, 1883.J. A. J. & O	110	110	St. Paul, Minn., 6s, railroad, 1898.....J&J	87	92	Logansp. Cr. & S. W., 1st M., 8s, 1900.Q-F	3	7	
do 6s, gold, 1887.J. A. J. & O	113	113	do 7s, various.....	100	100	Macon & Aug., 1st M., 7s, 1887.....J&J	83	90	
do 6s, gold, 91-93.J. A. J. & O	113	113	do 8s, various.....	104	104	Macon & Brunswick, End., 1st M., 7s, 83.J&J	100	108	
North Carolina State 6s, old.....J&J	18	19	Toledo, O., 7 3-10s.....	100	103	Marquette & Ont., 1st M., 8s, 1892.J&J	100	100	
do 6s, N. C. RR.....J&J	71	71	do 8s.....	106	103	Memphis & I. Rock, 1st M., 8s, 1896.A&O	23	33	
do 6s, Fund. A., 65-65.J&J	8	12	RAILROAD BONDS.						
do 6s, new bonds J&J	8	10	Ala. & Chatt., 1st M., 8s, g., guar., 93.J&J	7	8	Milw. & Northern, 1st M., 8s, 1890.J&J	43	45	
do 6s, special tax.....	3	3	Arch. & Pike's P., 1st M., 6s, 1895.M&N	31	35	Mississippi Cent., 1st M., 7s, 1884.....F&A	96	99	
Ohio State 6s, 1871.....J&J	104	104	Atch. & Pike's P., 1st M., 6s, 1895.M&N	31	35	do 2d M., 8s, 1886.....F&A	78	81	
do 6s, exmpt, 1886.....J&J	109	112	Atch. & Neb., 1st M., 6s, 1891.M&N	30	32	Missouri Val., 1st M., 7s, 1893.....F&A	53	58	
Pennsylvania State 6s, 12-15 reg. 1877-82.F&A	105	107	Atch. & P., 1st M., 7s, g., 99.J&J	61	61	Mo. Kans. T. cons., 1st M., 7s, g., 1904.F&A	53	54	
do 6s, 10-15 reg., 1877-82.F&A	105	107	do Land Gr. 7s, 1902.A&O	79	80	Mobile & Ohio, 2d, 1883.....M&N	38	42	
do 6s, 15-25 reg., 1882-92.F&A	110	110	Atlanta & Richm. A. L., 1st M., 8s, 1900.J&J	40	50	do Interest 8s, 1883.....M&N	20	25	
Rhode Island State 6s, 1882.....M&S	106	106	Atlantic & Gt. W., 1st M., 7s, g., 1902.J&J	21	23	do 2d mort., 8s, various.....	9	12	
do 6s, 1893.....J&J	110	110	do Ohio div., 1st M., 7s, 76.A&O	80	85	Montg. & Euf., end., 1st M., 7s, 86.M&N	20	30	
do 6s, 1894.....F&A	112	112	Atl. & Gulf, 1st cons., 7s, 1897.....J&J	70	76	Newark S. & Straitav., 1st M., 7s, 89.M&N	62	85	
South Carolina State 6s, old, var.....J&J	40	40	Atlantic & Pacific, land gr., 6s, 1888.....J&J	10	10	N. J. Midland, 1st M., 7s, g., 1895.....F&A	35	40	
do 6s, Fund. A., 1896.....	36	36	Beloit & Mad., 1st M., 7s, 1888.....J&J	96	96	N. O. Jackson & Gt. N., 1st M., 8s, 1896.J&J	108	105	
do 6s, land C., 88-87.J&J	49	49	Boston Hartford & Erie, 1st M., 7s, 1900.J&J	11	11	do 2d, 8s, 1890.A&O	47	92	
do 6s, non-fund.....J&J	1	1	Burlington C.R. & N., 1st M., 7s, 1893.A&O	61	62	New Orleans J. & Gt. Northern, Consol.	23	30	
do consols.....J&J	63	67	Burl. & Mo. Riv. Land M., 7s, 1893.A&O	110	112	N. O. Mobile & Chatt., 1st M., 8s, 1915.J&J	29	35	
Texas State 10s, pension.....J&J	106	106	do conv. M., 8s, 1878.....J&J	110	112	Northern Pacific, 1st M., 7 3-10, 1900.J&J	14	16	
do 10s, funding.....J&J	100	100	Burl. & Mo. (Neb.), 1st M., 8s, 1894.J&J	107	109	Omaha & Southwest'n., 1st M., 8s, 1906.J&J	55	55	
Tennessee State 6s, old, various.....J&J	48	47	Cairo & Fulton, 1st M., 7s, g., 1891.....J&J	61	65	Orange & Alex., 1st mort., 6s.....M&N	80	85	
do 6s, new.....J&J	46	47	California Pacific, 1st M., 7s, g., 1889.....J&J	61	65	do 2d mort., 6s.....J&J	63	68	
do 6s, consols.....J&J	72	72	Canada Southern, 1st M., 7s, g., 1906.....J&J	61	65	Orange Alex. & Man., 1st M., 7s, 82.J&J	70	72	
do 6s, ex-mat'd cons. J&J	59	59	Cedar Rap. & Mo. Riv., 1st M., 7s, 91-4.F&A	80	80	Peoria P. & Jacksonv., 1st M., 7s, 91.J&J	10	55	
do 6s, consol., 2d series.....	41	46	Central Iowa, 1st M., 7s, g., 1902.J&J	25	25	Peoria & Rock Isl., 1st M., 7s, g., 1900.F&A	20	25	
do 6s, defor'd.....J&J	5	6	Chesapeake & Ohio, 1st M., 7s, g., 1899.M&N	25	29	Pittsb. Cin. & St. L., 1st M., 7s, 80.F&A	72	77	
CITY BONDS.									
Albany, N. Y., 6s, Railroad, 1855.....M&N	105	105	do 2d M., 7s, g., 1902.J&J	6	8	Pt. Huron & L. Mich., 1st M., 7s, g., 39.M&N	15	20	
do 7s, municipal.....Various	110	110	Chicago & Canada So., 1st M., 7s, 1902.A&O	20	30	Portl'd & Ogdensb., 1st M., 6s, g., 1900.J&J	30	30	
Agusta, Ga., 7s, various.....	87	89	Chic. & Can. So., 1st M., 8s, 1896.J&J	13	20	do Ft. Div., 1st M., 6s, g., 91.M&N	30	45	
Baltimore, Md., 6s, 1875.....M&N	107	109	Chic. & Gt. Eastern, 1st M., 7s, 93-4.A&O	50	50	Quincy & Palmyra, 1st M., 7s, 1892.F&A	30	45	
do 6s, 1890.....J. A. J. & O	110	112	Chic. & Mich. L. S., 1st M., 8s, var. J&J	9	12	Sandusky Mans. & N., 1st M., 7s, 1909.....J&J	85	90	
Boston, Mass., 6s, gold, various.....	111	113	Chic. & Southwest., 1st M., 7s, 1889.M&N	89	93	Saukannah & Char., 1st M., 7s, 1889.....J&J	20	25	
do 6s, currency, various.....	112	114	Cincinnati H. & Day, 1st M., 7s, 1890.M&N	102	103	Selma & Gulf, end., 1st M., 8s, 1900.A&O	2	2	
Brooklyn, N. Y., 6s, water, 1881-1908.J&J	105	105	do 2d M., 7s, 1885.....J&J	93	100	Sioux C. & St. P., 1st mort., 8s.....M&N	74	79	
do 6s, Park, 1915-24.....J&J	106	106	Cincinnati & Ind., 1st M., 7s, 1891.....J&J	91	97	South Pacific, L. G., 1st M., 7s, 1888.....J&J	74	79	
do 6s, Bridge, 1901-24.....J&J	105	105	Cin. Richm. & Chic., 1st M., 7s, 1893.J&J	85	85	St. Louis & Ind., 1st M., 7s, 1892.....J&J	80	90	
do 7s, do 1901-24.....J&J	114	114	Cin. Richm. & Ft. W., 1st M., 7s, g., 1902.J&J	53	70	St. L. & Iron M. Ark Br., 1st M., 7s, 93.J&J	53	53	
do 7s, Park, 1915-24.....J&J	115	120	Col. Springf. & Cin., 1st M., 7s, 1901.M&S	30	50	St. L. & Southeast., 1st M., 7s, 1894.M&N	34	37	
do 7s, improvem't, var.....	110	110	Cleve. & Mahoning V., 1st M., 7s, g., 1903.F&A	98	98	do cons., M., 7s, 1902.F&A	4	7	
Buffalo, N. Y., 7s, water, various.....	109	112	Col. Chic. & Ind. C., 1st M., 7s, 1890.A&O	31	39	St. Paul & Pacific, 1st mort., 7s, g.....	35	35	
do 7s, funded debt, various.....	109	112	Col. & Ind. Cent., 1st M., 7s, 1901.....J&J	63	63	Susp. Bridge & Erie Jane., 1st M., 7s.....	35	35	
Chicago, Ill., 6s, water loan, 1881.....J&J	102	102	Col. & Hocking V., 1st M., 7s, 1897.A&J	83	83	Texas Pacific, 1st M., L. G. M., 7s, 1912.J&J	22	25	
do 6s, 1892-93.....J&J	106	106	Connecticut Val., 1st M., 7s, 1901.....J&J	53	57	Tol. Canada So. & Det., 1st M., 7s, g., 1903.J&J	40	43	
do 6s, Bridge, 1901-24.....J&J	106	106	Conn. Western, 1st M., 7s, 1901.....J&J	26	28	Tol. Logansp. & Burl., 1st M., 7s, 1884.F&A	68	75	
do 7s, do 1901-24.....J&J	114	114	Council Bl. & St. L., 1st M., 7s, 1890.A&O	30	50	Union & Logansp., 1			